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National Association of Mutual Savings Banks

1983 NATIONAL FACT BOOK OF SAVINGS BANKING

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1983 NATIONAL FACT BOOK OF SAVINGS BANKING

CONTENTS

Savings Bank Highlights	3
I–Financial Structure and Organization	4
II–Deposits and General Reserve Accounts	8
III–Capital Market Investments	17
IV–Income and Expenses	24
V–Savings Bank Services	28
Index	31

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FOR FACT BOOK USERS

Under the Garn-St Germain Depository Institutions Act of 1982, federally-chartered thrift institutions were provided the option of using either the savings bank or savings and loan association designation. As of August, 1983, 84 federal savings and loan associations, located in 34 states and representing $34 billion in assets, had converted to federal savings banks under this provision. Data on these institutions are not included in this issue of the National Fact Book, which generally presents information through the end of 1982 and, in some cases, through early 1983.

The consolidation of NAMSB and the National Savings and Loan League on November 1, 1983 to form a new trade association, the **National Council of Savings Institutions,** will provide opportunities to gather data on newly-converted savings banks and savings and loan members of the Council. Current plans call for the collection and dissemination of detailed information on these institutions as part of the Council's research and statistical program for 1984.

After November 1, 1983, queries regarding the National Fact Book or related economic and statistical data should be directed to:

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SAVINGS BANK HIGHLIGHTS—1982-83

Savings bank trends in 1982 and the first half of 1983 were dominated by a dramatic improvement in deposit and earnings experience. Following a period of massive disintermediation which lasted nearly the entire year, the introduction of the new money market deposit account produced a stunning turnaround in industry deposit flows. At the same time, the industry's net worth "crisis" eased as: (1) declining interest rates reduced deposit expenses; and (2) net worth assistance supplied by FDIC under provisions of the Garn-St Germain Depository Institutions Act of 1982 provided valuable time to savings banks with low surplus positions to strengthen earnings positions. On the investment front, savings banks continued to maintain strong liquidity positions in response to uncertainties regarding the potential volatility of MMDAs. However, some movement toward intermediate-term investments was evident in the first half of 1983 as an increasing number of savings banks sought to improve bottom-line income positions further.

In 1982, the savings bank industry experienced a net savings and time deposit outflow amounting to $10.4 billion, excluding interest—the second largest outflow on record. Including interest, the industry recorded a $4.4 billion gain in outstanding deposits. In December 1982 and the first quarter of 1983, surging inflows of new funds into the ceiling-free MMDAs resulted in a $4.1 billion deposit gain excluding interest. Indeed, by June 30, 1983, the industry had attracted $32 billion into MMDAs. This represented more than 20% of total savings bank deposits and exceeded by far the volume of funds channeled in 6-month money market CDs and other new market-linked accounts in similar periods.

Meanwhile, the industry began to experience welcome relief from the severe earnings squeeze in the second half of 1982 and in early 1983. For 1982 as a whole, savings banks incurred a net loss of $1.3 billion, equivalent to .73% of average asssets. This was only a slight improvement from the $1.4 billion loss or 82 basis points on assets sustained in 1981. Sharp declines in open market rates, however, helped to cut losses from an annualized 64 basis points in the third quarter to 36 basis points in the October-December period. These trends extended into early 1983—though at a slower pace. In the January-June period, the industry returned to modest profitability, registering an annualized gain in surplus of about .14% of average assets.

As in 1981, savings bank investment patterns in the 1982-83 period were generally dominated by the need for strong liquidity positions. Underlying this trend was the accelerated shift to a market-linked deposit structure caused by the popularity of MMDAs, and continued low, if somewhat rising, cash flows. Against this background, total portfolios of mortgage investments slipped by $1.8 billion in 1982 but increased by $1.6 billion or so in the first six months of 1983. And as of June 30, 1983, mortgage investment holdings totaled $110 billion, representing 60% of industry assets. By contrast, holdings of short-term investments, less non-consumer borrowings, increased for the fifth consecutive year, reaching 9.2% of deposits by year-end 1982 or well above the 6.6% ratio a year earlier. Further increases brought this ratio to 9.4% by May 1983.

The near-term outlook for savings banks remains positive, though somewhat less favorable, than in early 1983. MMDA gains have narrowed in recent months, but total deposit flows have continued fairly satisfactory early in the third quarter, given the influence of seasonal factors. Earnings prospects are more clouded with industry efforts to strengthen bottom-line positions running into difficulty in recent months. Second quarter increases in short-term interest rates suggest that the industry will encounter moderate pressures on deposit expenses. However, if future interest rate advances turn out to be relatively subdued, many savings banks should be able to avoid a serious cost squeeze.

I—Financial Structure and Organization

Table 1

Assets and Liabilities of Savings Banks, by States, December 31, 1982

(in millions of dollars)

Item	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.	All other states
ASSETS												
Cash and due from banks	6,919	2,036	869	898	1,262	944	100	120	145	118	92	336
U.S. Treasury and federal agency obligations	9,743	3,823	2,390	826	659	737	161	273	228	176	197	273
State and local obligations	2,470	1,484	56	97	635	97	2	3	11	9	15	61
Mortgage investments	108,146	56,116	15,302	11,351	7,543	6,121	3,466	1,926	1,900	1,107	1,316	1,999
Mortgage loans	94,091	46,925	14,042	10,828	6,445	4,917	3,084	1,855	1,806	1,077	1,216	1,896
Mortgage-backed securities	14,055	9,191	1,260	523	1,098	1,204	381	71	94	29	100	104
Corporate bonds	15,600	9,968	2,026	892	1,030	1,025	70	180	85	59	69	196
Other bonds, notes and debentures	3,351	2,004	684	243	232	122	3	21	27	5	6	4
Corporate stock	3,155	1,578	531	531	89	131	5	99	76	45	15	55
Other loans	16,957	6,258	2,358	2,309	2,373	1,140	516	374	481	481	320	347
Guaranteed education loans	2,477	1,346	404	228	173	202	6	44	40	13	12	10
Consumer installment loans	2,179	545	455	460	33	54	46	94	169	178	68	78
Home improvement loans	952	376	203	153	12	44	23	27	35	46	16	16
Federal funds	5,199	2,031	681	752	787	268	231	118	126	38	72	95
Passbook loans	865	323	210	151	17	34	8	24	32	12	28	26
All other loans	5,284	1,638	404	566	1,350	538	202	68	79	193	125	121
Other assets	7,855	4,023	758	588	1,258	343	267	112	111	168	104	122
TOTAL ASSETS	174,197	87,292	24,973	17,735	15,081	10,658	4,589	3,109	3,065	2,169	2,133	3,393
LIABILITIES												
Regular deposits	152,777	77,062	22,080	15,463	13,098	9,404	3,548	2,723	2,673	1,862	1,912	2,952
Ordinary savings	46,862	23,388	8,284	4,295	3,421	2,771	861	950	888	762	547	696
Money Mkt. Dep. Accts.	9,547	4,415	1,427	1,512	488	483	422	179	213	82	155	171
Time	96,369	49,260	12,368	9,656	9,189	6,150	2,265	1,595	1,572	1,019	1,210	2,085
6-month	48,305	25,075	6,027	5,285	3,487	3,934	1,005	906	760	490	640	696
30-month	28,340	14,006	3,946	2,842	3,156	1,311	736	409	533	339	386	676
$100,000 and over	4,731	2,122	367	213	957	185	251	45	43	54	31	464
Other time	14,992	8,057	2,028	1,317	1,588	720	274	235	235	136	153	250
Other deposits	2,419	1,225	116	247	184	341	47	41	21	72	6	120
Total deposits	155,196	78,287	22,196	15,710	13,281	9,745	3,594	2,765	2,694	1,934	1,918	3,072
Borrowings and mortgage warehousing	7,048	3,984	539	643	654	275	652	80	98	18	7	99
Other liabilities	2,718	1,473	408	231	175	108	103	43	32	44	50	52
TOTAL LIABILITIES	164,962	83,744	23,143	16,584	14,110	10,128	4,349	2,887	2,824	1,996	1,975	3,223
Capital notes and debentures	521	101	—	30	332	35	3	1	1	—	4	15
Other general reserves	8,715	3,447	1,830	1,121	640	494	237	221	240	174	154	156
TOTAL GENERAL RESERVE ACCOUNTS	9,235	3,548	1,830	1,151	971	530	240	221	241	174	158	171
TOTAL LIABILITIES AND RESERVES	174,197	87,292	24,973	17,735	15,081	10,658	4,589	3,109	3,065	2,169	2,133	3,393
MEMORANDA												
Cash and investments:												
Maturing within one year	19,807	6,477	3,448	2,445	2,568	2,444	371	436	419	234	383	581
Maturing within five years	28,643	10,185	5,635	3,146	3,007	3,252	468	672	608	372	521	777
Total mortgage loans	95,169	47,453	14,114	10,875	6,819	4,929	3,090	1,858	1,814	1,093	1,223	1,902
Residential	80,110	39,778	12,055	9,640	5,178	4,487	2,420	1,566	1,539	977	877	1,594
FHA	11,730	8,974	908	226	696	590	60	59	50	66	40	62
VA	9,400	5,677	1,235	247	1,025	591	62	232	140	105	45	40
Conventional	58,980	25,127	9,912	9,167	3,456	3,305	2,298	1,276	1,350	806	792	1,491
Nonresidential	15,027	7,667	2,053	1,230	1,641	442	670	291	272	116	346	300
Farm	32	8	6	5	*	*	1	1	2	—	—	8
Number of banks	424	95	155	62	8	19	9	24	25	3	6	18

*Less than $500,000.

NOTE: Consumer installment loans for New York include checking overdrafts and other loans. The mortgage loan breakdown shown in memoranda are gross of valuation reserves. Cash and investments maturing within one and five years include cash, federal funds, securities and open market paper. See note to Table 3.

SOURCE: NAMSB.

Table 2

Percentage Distribution of Assets and Liabilities of Savings Banks, by States, December 31, 1982

Item	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.	All other states
ASSETS												
Cash and due from banks	4.0	2.3	3.5	5.1	8.4	8.9	2.2	3.9	4.7	5.4	4.3	9.9
U.S. Treasury and federal agency obligations	5.6	4.4	9.6	4.7	4.4	6.9	3.5	8.8	7.4	8.1	9.3	8.1
State and local obligations	1.4	1.7	.2	.5	4.2	.9	.1	.1	.4	.4	.7	1.8
Mortgage investments	62.1	64.3	61.3	64.0	50.0	57.4	75.5	62.0	62.0	51.0	61.7	58.9
Mortgage loans	54.0	53.8	56.2	61.1	42.7	46.1	67.2	59.7	58.9	49.7	57.0	55.9
Mortgage-backed securities	8.1	10.5	5.0	2.9	7.3	11.3	8.3	2.3	3.1	1.4	4.7	3.1
Corporate bonds	9.0	11.4	8.1	5.0	6.8	9.6	1.5	5.8	2.8	2.7	3.2	5.8
Other bonds, notes and debentures	1.9	2.3	2.7	1.4	1.5	1.1	.1	.7	.9	.2	.3	.1
Corporate stock	1.8	1.8	2.1	3.0	.6	1.2	.1	3.2	2.5	2.1	.7	1.6
Other loans	9.7	7.2	9.4	13.0	15.7	10.7	11.2	12.0	15.7	22.2	15.0	10.2
Guaranteed education loans	1.4	1.5	1.6	1.3	1.1	1.9	.1	1.4	1.3	.6	.6	.3
Consumer installment loans	1.3	.6	1.8	2.6	.2	.5	1.0	3.0	5.5	8.2	3.2	2.3
Home improvement loans	.5	.4	.8	.9	.1	.4	.5	.9	1.2	2.1	.8	.5
Federal funds	3.0	2.3	2.7	4.2	5.2	2.5	5.0	3.8	4.1	1.8	3.4	2.8
Passbook loans	.5	.4	.8	.8	.1	.3	.2	.8	1.0	.6	1.3	.8
All other loans	3.0	1.9	1.6	3.2	9.0	5.0	4.4	2.2	2.6	8.9	5.8	3.6
Other assets	4.5	4.6	3.0	3.3	8.3	3.2	5.8	3.6	3.6	7.8	4.9	3.6
TOTAL ASSETS	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
LIABILITIES												
Regular deposits	87.7	88.3	88.4	87.2	86.9	88.2	77.3	87.6	87.2	85.8	89.6	87.0
Ordinary savings	26.9	26.8	33.2	24.2	22.7	26.0	18.8	30.6	29.0	35.1	25.6	20.5
Money Mkt. Dep. Accts.	5.5	5.1	5.7	8.5	3.2	4.5	9.2	5.8	7.0	3.8	7.3	5.0
Time	55.3	56.4	49.5	54.4	60.9	57.7	49.4	51.3	51.3	47.0	56.7	61.4
6-month	27.7	28.7	24.1	29.8	23.1	36.9	21.9	29.1	24.8	22.6	30.0	20.5
30-month	16.3	16.0	15.8	16.0	20.9	12.3	16.0	13.2	17.4	15.6	18.1	19.9
$100,000 and over	2.7	2.4	1.5	1.2	6.3	1.7	5.5	1.4	1.4	2.5	1.5	13.7
Other time	8.6	9.2	8.1	7.4	10.5	6.8	6.0	7.6	7.7	6.3	7.2	7.4
Other deposits	1.4	1.4	.5	1.4	1.2	3.2	1.0	1.3	.7	3.3	.3	3.5
Total deposits	89.1	89.7	88.9	88.6	88.1	91.4	78.3	88.9	87.9	89.1	89.9	90.5
Borrowings and mortgage warehousing	4.0	4.6	2.2	3.6	4.3	2.6	14.2	2.6	3.2	.8	.3	2.9
Other liabilities	1.6	1.7	1.6	1.3	1.2	1.0	2.2	1.4	1.0	2.0	2.3	1.5
TOTAL LIABILITIES	94.7	95.9	92.7	93.5	93.6	95.0	94.8	92.9	92.1	92.0	92.6	95.0
Capital notes and debentures	.3	.1	—	.2	2.2	.3	.1	*	*	—	.2	.4
Other general reserves	5.0	3.9	7.3	6.3	4.2	4.6	5.2	7.1	7.8	8.0	7.2	4.6
TOTAL GENERAL RESERVE ACCOUNTS	5.3	4.1	7.3	6.5	6.4	5.0	5.2	7.1	7.9	8.0	7.4	5.0
TOTAL LIABILITIES AND RESERVES	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MEMORANDA												
Cash and investments:						(Per cent of total assets)						
Maturing within one year	11.4	7.4	13.8	13.8	17.0	22.9	8.1	14.0	13.7	10.8	18.0	17.1
Maturing within five years	16.4	11.7	22.6	17.7	19.9	30.5	10.2	21.6	19.9	17.1	24.4	22.9
						(Percentage distribution)						
Total mortgage loans	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Residential	84.2	83.8	85.4	88.6	75.9	91.0	78.3	84.3	84.9	89.4	71.7	83.8
FHA	12.3	18.9	6.4	2.1	10.2	12.0	1.9	3.2	2.8	6.0	3.3	3.3
VA	9.9	12.0	8.8	2.3	15.0	12.0	2.0	12.5	7.7	9.6	3.7	2.1
Conventional	62.0	53.0	70.2	84.3	50.7	67.1	74.4	68.7	74.4	73.8	64.7	78.4
Nonresidential	15.8	16.2	14.5	11.3	24.1	9.0	21.7	15.7	15.0	10.6	28.3	15.8
Farm	*	*	*	*	*	*	*	.1	.1	—	—	.4

*Less than .05%.
NOTE: See notes to Tables 1 and 3.
SOURCE: NAMSB.

Table 3

Assets and Liabilities of Savings Banks, Selected Years, 1900-1982

(in millions of dollars)

Year	Mortgage investments		Securities			Non-mortgage loans	Cash and other assets	Total assets—liabilities and general reserve accounts	Deposits	Other liabilities	General reserve accounts
	Mortgage Loans	Mortgage-backed securities	U.S. Government	State and local	Corporate and other						
1900	858	—	105	567	462	169	167	2,328	2,129	2	197
1910	1,500	—	13	765	906	194	220	3,598	3,306	2	290
1920	2,291	—	783	650	1,213	336	313	5,586	5,157	9	420
1930	5,635	—	499	920	2,278	312	520	10,164	9,099	12	1,053
1940	4,836	—	3,193	612	1,429	82	1,764	11,916	10,598	32	1,286
1945	4,202	—	10,650	84	1,116	62	849	16,962	15,332	48	1,582
1950	8,039	—	10,877	96	2,260	127	1,047	22,446	20,025	137	2,283
1960	26,702	—	6,243	672	5,076	416	1,463	40,571	36,343	678	3,550
1965	44,433	—	5,485	320	5,170	862	1,962	58,232	52,443	1,124	4,665
1970	57,775	85	3,151	197	12,791	2,255	2,741	78,995	71,580	1,690	5,726
1975	77,221	3,367	4,740	1,545	24,626	4,023	5,535	121,056	109,873	2,755	8,428
1976	81,630	5,808	5,840	2,417	27,985	5,183	5,948	134,812	122,877	2,884	9,052
1977	88,195	8,331	5,895	2,828	29,587	6,210	6,240	147,287	134,017	3,292	9,978
1978	95,157	10,021	4,959	3,333	29,711	7,195	7,796	158,174	142,701	4,565	10,907
1979	98,908	11,820	7,658	2,930	25,267	9,253	7,568	163,405	146,006	5,873	11,525
1980	99,865	13,849	8,949	2,390	25,433	11,733	9,344	171,564	153,501	6,694	11,368
1981	99,997	13,911	9,810	2,288	23,879	14,753	11,091	175,728	155,110	10,632	9,986
1982	94,091	14,055	9,743	2,470	22,106	16,957	14,774	174,197	155,196	9,766	9,235

NOTE: Beginning in 1979 federal agency obligations are included in U.S. Government securities rather than in corporate and other securities. Therefore, in this table, these two categories are not comparable with previous years. Data are end-of-year except for 1900 and 1930 which are as of mid-year. Balance sheet data are net of valuation reserves except for the period from December 31, 1971 to March 31, 1979. Annual and monthly changes in balance sheet items shown in subsequent tables of the *National Fact Book* are strictly comparable for all periods, reflecting adjustments made to take account of the shifts in reporting procedures as well as for conversions of different types of institutions.
SOURCE: FRB, NAMSB and state banking departments.

Table 4

Distribution of Savings Banks According to Size, by States, December 31, 1982

State	Total number of savings banks	Deposits (in millions of dollars)					
		Less than 50.0	50.0 to 99.9	100.0 to 249.9	250.0 to 499.9	500.0 to 999.9	1,000.0 and over
Massachusetts	155	36	44	59	9	5	2
New York	95	1	14	28	12	17	23
Connecticut	62	6	17	21	11	5	2
New Hampshire	25	3	14	6	2	—	—
Maine	24	7	10	3	3	1	—
New Jersey	19	2	2	5	6	2	2
Washington	9	—	2	4	2	—	1
Pennsylvania	8	1	1	2	—	—	4
Rhode Island	6	—	—	3	2	1	—
Vermont	5	1	1	2	1	—	—
Indiana	4	1	3	—	—	—	—
Maryland	3	—	—	1	—	1	1
Wisconsin	3	2	1	—	—	—	—
Alaska	2	—	—	1	1	—	—
Delaware	2	—	—	1	—	1	—
Oregon	2	—	—	2	—	—	—
TOTAL	424	60	109	138	49	33	35

SOURCE: NAMSB.

Table 5

Savings Bank Membership in Deposit Insurance Funds and Federal Home Loan Bank System, Selected Year-End Dates, 1945-1982

End of year	Total number of savings banks	Insured				Members of FHLB system
		Total	by FDIC	by FSLIC	by state funds	
	(Number of savings banks)					
1945	532	446	192	—	254	25
1950	529	447	194	—	253	29
1960	515	502	325	—	185	19
1970	494	493	329	—	172	46
1980	463	463	323	3	162	140
1981	448	448	331	6	159	144
1982	424	424	315	6	155	130
	(Per cent of savings banks)					
1945	100.0	83.8	36.1	—	47.7	4.7
1950	100.0	84.5	36.7	—	47.8	5.5
1960	100.0	97.5	63.1	—	35.9	3.7
1970	100.0	99.8	66.6	—	34.8	9.3
1980	100.0	100.0	69.8	.6	35.0	30.2
1981	100.0	100.0	73.9	1.3	35.5	32.1
1982	100.0	100.0	74.3	1.4	36.6	30.7

NOTE: Beginning in 1960 data on insured savings banks do not add to total, reflecting Massachusetts savings banks which are insured by both FDIC and by the Mutual Savings Central Fund, Inc. Prior to 1960, data on membership in the FHLB system include a very small number of stock and guaranty savings banks. FSLIC insured savings banks refer to federally chartered institutions but exclude savings and loan associations that have converted under the Garn-St Germain Depository Institutions Act of 1982.
SOURCE: FDIC, FHLBB and NAMSB.

Table 6

Number of Offices of Selected Types of Financial Institutions in Savings Bank States, December 31, 1982

State	Savings banks			Commercial banks			Savings and loan associations		
	Banks	Branches	Total offices	Banks	Branches	Total offices	Assns.	Branches	Total offices
Massachusetts	155	521	676	143	994	1,137	133	244	377
New York	95	952	1,047	347	3,269	3,616	89	539	628
Connecticut	62	390	452	54	618	672	38	150	188
Maine	24	108	132	35	316	351	17	27	44
New Hampshire	25	59	84	72	184	256	13	26	39
New Jersey	19	230	249	148	1,648	1,796	170	844	1,014
Washington	9	113	122	113	856	969	45	348	393
Pennsylvania	8	194	202	355	2,630	2,985	288	811	1,099
Rhode Island	6	73	79	18	232	250	4	26	30
Vermont	5	23	28	28	180	208	5	9	14
Indiana	4	3	7	402	1,193	1,595	131	273	404
Maryland	3	66	69	91	1,036	1,127	159	377	536
Wisconsin	3	—	3	630	462	1,092	88	467	555
Alaska	2	3	5	14	115	129	5	12	17
Delaware	2	24	26	30	150	180	15	12	27
Oregon	2	18	20	99	604	703	22	315	337
TOTAL	424	2,777	3,201	2,579	14,487	17,066	1,222	4,480	5,702

NOTE: Figures for commercial banks include non-deposit trust companies.
SOURCE: FDIC and USLSI.

Table 7

Number of Employees of Savings Banks, by States, December 31, 1982

State	Number of employees	Deposits per employee (in thousands of dollars)	Number of employees per office
New York	27,324	2,865	28.3
Massachusetts	10,375	2,139	15.0
Connecticut	7,026	2,236	15.5
Pennsylvania	3,876	3,427	19.4
New Jersey	3,692	2,640	15.6
Washington	1,552	2,316	12.9
Maine	1,585	1,744	12.0
New Hampshire	1,493	1,804	18.9
Maryland	1,231	1,571	17.8
Rhode Island	1,667	1,150	22.2
Vermont	410	1,905	14.6
All other states	1,065	2,151	17.8
TOTAL	61,296	2,532	19.7

NOTE: Data cover all active, full time personnel including both officers and other employees. Deposits per employee refer to the dollar amount of deposits divided by the number of employees, while the number of employees per office represents the number of employees divided by the number of offices.
SOURCE: NAMSB.

Table 8

Number of Employees of Savings Banks, by Deposit Size, December 31, 1982

Deposit size (in millions of dollars)	Number of employees	Deposits per employee (in thousands of dollars)	Number of employees per office
Under 10.0	18	1,224	4.5
10.0-24.9	128	1,506	8.0
25.0-49.9	963	1,850	11.6
50.0-99.9	4,097	1,926	12.6
100.0-249.9	10,299	2,140	14.2
250.0-499.9	8,106	2,172	17.7
500.0-999.9	9,386	2,424	19.9
1,000.0-1,999.9	10,141	2,678	23.4
2,000.0 and over	18,158	3,071	30.8
TOTAL	61,296	2,532	19.7

NOTE: See note to Table 7.
SOURCE: NAMSB.

II—Deposits and General Reserve Accounts

Table 9

Total Deposits, Including Interest, in Savings Banks, by States, Selected Year-End Dates, 1945-1982

(in millions of dollars)

End of year	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.	All other states
1945	15,332	8,292	2,856	1,115	932	408	158	203	240	349	241	538
1950	20,025	11,662	3,312	1,335	1,076	599	200	238	278	402	268	655
1955	28,182	16,544	4,484	1,841	1,497	1,010	290	315	395	490	376	940
1960	36,343	21,436	5,793	2,516	2,090	1,347	382	415	543	561	506	753
1965	52,443	30,392	8,449	3,680	3,195	2,032	625	617	843	716	807	1,086
1966	55,006	32,104	8,694	3,830	3,240	2,164	699	657	888	735	851	1,144
1967	60,121	35,478	9,259	4,162	3,431	2,375	799	710	958	770	923	1,256
1968	64,507	38,031	9,809	4,487	3,547	2,547	1,109	769	1,038	808	1,020	1,344
1969	67,086	39,009	10,480	4,843	3,703	2,651	1,194	836	1,086	823	1,045	1,414
1970	71,580	40,921	11,271	5,313	4,242	3,043	1,288	924	1,137	882	1,111	1,547
1971	81,440	46,271	12,673	6,094	4,971	3,622	1,538	1,057	1,178	977	1,255	1,806
1972	91,613	51,718	14,072	6,880	5,802	4,239	1,801	1,201	1,340	1,047	1,420	2,092
1973	96,496	54,024	14,712	7,419	6,209	4,555	1,947	1,307	1,449	1,107	1,565	2,203
1974	98,701	55,130	14,991	7,797	6,615	4,777	2,144	1,397	1,478	1,006	1,035	2,330
1975	109,873	60,704	16,500	8,810	7,743	5,492	2,480	1,589	1,645	1,098	1,190	2,623
1976	122,877	67,308	17,989	10,043	9,101	6,251	3,180	1,792	1,824	1,192	1,313	2,885
1977	134,017	72,812	19,258	11,207	10,469	7,030	3,438	2,020	2,025	1,294	1,418	3,046
1978	142,701	76,948	20,161	12,265	11,317	7,741	3,637	2,191	2,198	1,398	1,496	3,350
1979	146,006	77,022	20,508	12,851	12,159	8,324	3,862	2,360	2,316	1,570	1,576	3,458
1980	153,501	80,322	21,370	13,767	12,928	8,932	4,056	2,535	2,504	1,706	1,694	3,687
1981	155,110	80,234	21,443	14,400	13,184	9,486	3,898	2,613	2,546	1,806	1,784	3,717
1982	155,196	78,287	22,196	15,710	13,281	9,745	3,594	2,765	2,694	1,934	1,918	3,072

SOURCE: NAMSB.

Table 10

Net Gains in Total Deposits, Including Interest, in Savings Banks, by States, 1961-1982

(in millions of dollars)

End of year	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.	All other states
1961	1,934	970	411	196	90	63	26	26	52	18	43	40
1962	3,059	1,591	485	240	256	165	56	44	61	27	63	71
1963	3,271	1,775	533	245	262	148	48	43	63	27	59	67
1964	4,243	2,567	645	255	269	146	51	44	62	37	72	96
1965	3,594	2,053	581	228	229	163	62	45	62	46	64	60
1966	2,563	1,712	246	149	45	132	74	40	45	19	44	57
1967	5,116	3,374	565	332	191	211	100	54	70	35	72	111
1968	4,207	2,552	550	325	115	172	130	59	80	38	97	88
1969	2,540	979	672	357	157	105	47	66	48	16	24	70
1970	4,531	1,851	790	470	500	392	94	88	88	59	66	133
1971	9,737	5,226	1,402	780	729	579	250	133	140	94	144	259
1972	10,107	5,363	1,399	786	832	617	263	144	162	83	165	293
1973	4,856	2,279	640	539	407	315	146	106	110	60	144	110
1974	2,954	1,082	279	378	407	222	197	90	54	27	90	128
1975	11,173	5,574	1,508	1,012	1,127	715	336	192	167	92	156	292
1976	12,602	6,524	1,490	1,233	1,358	760	358	202	199	94	122	262
1977	11,043	5,379	1,269	1,183	1,368	778	259	228	211	102	105	162
1978	7,943	3,574	902	1,057	848	690	198	171	173	104	79	146
1979	3,050	41	347	587	781	583	109	168	118	127	80	109
1980	6,995	2,854	808	916	769	608	194	176	188	136	118	229
1981	765	−914	74	601	256	553	−158	77	57	100	90	30
1982	4,807	1,339	753	1,229	97	259	237	152	148	128	134	330

SOURCE:NAMSB.

Table 11

Percentage Increase in Total Deposits, Including Interest, in Savings Banks, by States, 1961-1982

Year	Total	New York	Mass	Conn	Pa	N.J.	Wash	Me	N.H.	Md.	R.I.	All other states
1961	5.3	4.5	7.1	7.8	4.3	4.7	6.7	6.2	9.8	3.2	8.5	5.3
1962	8.0	7.1	7.8	8.9	11.7	11.7	13.8	10.0	10.2	4.7	11.5	8.9
1963	7.9	7.4	8.0	8.3	10.8	9.4	10.3	8.8	9.6	4.5	9.6	7.8
1964	9.5	10.0	8.9	8.0	10.0	8.5	10.0	8.4	8.6	5.8	10.7	10.3
1965	7.4	7.2	7.4	6.6	7.7	8.7	11.0	7.9	8.0	6.8	8.6	5.8
1966	4.9	5.6	2.9	4.1	1.4	3.5	11.9	6.4	5.3	2.7	5.4	5.2
1967	9.3	10.5	6.5	8.7	5.9	9.8	14.3	8.1	7.9	4.7	8.5	9.7
1968	7.0	7.2	5.9	7.8	3.4	7.2	13.3	8.3	8.3	5.0	10.5	7.0
1969	3.9	2.6	6.8	8.0	4.4	4.1	4.2	8.6	4.6	1.9	2.4	5.2
1970	6.8	4.7	7.5	9.7	13.5	14.8	7.8	10.6	8.1	7.2	6.3	9.4
1971	13.6	12.8	12.4	14.7	17.2	19.0	19.4	14.4	13.5	10.7	13.0	16.7
1972	12.4	11.6	11.0	12.9	16.7	17.0	17.1	13.6	13.7	8.5	13.2	16.2
1973	5.3	4.4	4.6	7.8	7.0	7.4	8.1	8.9	8.2	5.8	10.2	5.3
1974	3.1	2.0	1.9	5.1	6.6	4.9	10.1	6.9	3.8	2.4	9.5	5.8
1975	11.3	10.1	10.1	13.0	17.0	15.0	15.7	13.8	11.3	9.2	15.0	12.5
1976	11.5	10.7	9.0	14.0	17.5	13.8	13.2	12.7	12.1	8.5	10.3	10.0
1977	9.0	8.0	7.1	11.8	15.0	12.5	8.1	12.7	11.6	8.5	8.0	5.6
1978	5.9	4.9	4.7	9.4	8.1	9.8	5.8	8.5	8.5	8.0	5.6	4.8
1979	2.1	.1	1.7	4.8	6.9	7.5	3.0	7.7	5.4	9.1	5.3	3.2
1980	4.8	3.7	3.9	7.1	6.3	7.3	5.0	7.4	8.1	8.7	7.5	6.6
1981	.5	−1.1	.3	4.4	2.0	6.2	−3.9	3.0	2.3	5.8	5.3	.8
1982	3.1	1.7	3.5	8.5	.7	2.7	6.1	5.8	5.8	7.1	7.5	8.9

SOURCE: NAMSB.

Table 12

Percentage Change in Regular Deposits, Excluding Interest, in Savings Banks, by States, 1961-1982

Year	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.	All other states
1961	1.6	.8	3.3	4.0	.8	1.0	3.1	2.9	5.8	*	4.6	2.5
1962	3.9	2.9	3.6	4.8	7.8	8.0	9.8	6.3	6.3	1.2	7.8	5.6
1963	3.8	3.2	3.7	4.1	6.7	5.3	6.3	4.8	5.3	.5	5.2	4.8
1964	5.2	5.6	4.5	3.9	5.9	4.4	6.1	4.4	4.3	2.0	7.0	7.0
1965	3.1	2.9	3.1	2.6	3.7	4.6	6.7	3.7	3.4	2.4	4.6	2.6
1966	.4	1.0	−1.4	−.1	−2.6	2.5	6.3	2.7	.6	−1.3	1.1	1.8
1967	4.4	5.3	1.7	3.9	2.2	5.3	9.1	3.4	2.4	.7	4.4	5.5
1968	2.0	2.0	1.1	2.7	−.5	2.3	7.8	3.9	2.9	.3	5.4	2.0
1969	−1.1	−2.6	1.6	2.9	.3	−.6	−.9	3.5	−.6	−2.4	−2.7	.1
1970	1.4	−.4	1.7	4.4	8.4	8.7	2.8	5.2	2.1	2.3	.8	4.5
1971	8.0	7.3	6.5	9.2	11.9	12.6	13.6	9.0	7.1	5.0	7.9	11.5
1972	6.7	5.9	5.1	7.5	12.1	10.5	11.9	7.9	8.3	3.2	8.3	11.0
1973	−.5	−1.3	−1.5	2.1	1.4	1.5	2.6	3.2	1.9	−.4	4.4	*
1974	−2.9	−4.0	−4.1	−1.0	.3	−1.8	3.8	1.2	−2.6	−2.6	3.5	1.5
1975	4.8	3.7	3.6	6.7	10.9	7.5	8.8	7.3	5.6	3.4	9.0	5.7
1976	4.8	4.0	2.8	7.1	11.3	6.8	7.3	6.2	5.3	2.1	4.2	4.6
1977	2.4	1.3	.7	4.9	8.8	4.6	1.9	6.2	4.7	2.3	2.1	−.7
1978	−.4	−1.5	−1.5	2.9	2.0	3.2	−.8	2.1	2.3	2.0	−1.1	−2.0
1979	−4.9	−7.2	−4.6	−2.4	−.6	.3	−3.9	.8	−1.8	2.7	−.6	−3.2
1980	−3.4	−4.5	−3.9	−1.4	−1.7	−1.2	−3.2	−.4	−.5	.9	.4	−1.0
1981	−9.1	−10.8	−8.8	−6.9	−6.3	−4.0	−13.4	−6.3	−7.7	−3.3	−4.3	−7.1
1982	−6.8	−8.0	−6.4	−2.5	−9.2	−7.8	−2.9	−3.8	−4.6	−2.6	−2.8	−.3

*Less than .05%.
NOTE: Regular deposits include savings and time deposits. Data are based on amounts deposited less amounts withdrawn, excluding interest credited, in regular accounts. See note to Table 13.
SOURCE: NAMSB.

Table 13

Deposits, Number of Accounts and Average Size of Accounts in Savings Banks, by States, December 31, 1982

State	Deposits (in millions of dollars)					Number of accounts (in thousands)		Average size of accounts (in dollars)	
		Regular deposits							
	Total	Total	Savings	Time	Other	Total	Regular	Total	Regular
New York	78,287	77,062	27,802	49,260	1,225	15,964	13,754	4,904	5,603
Massachusetts	22,196	22,080	9,711	12,368	116	5,829	5,454	3,808	4,049
Connecticut	15,710	15,463	5,807	9,656	247	3,494	2,990	4,497	5,172
Pennsylvania	13,281	13,098	3,909	9,189	184	2,829	2,538	4,695	5,161
New Jersey	9,745	9,404	3,254	6,150	341	2,098	1,588	4,645	5,923
Washington	3,594	3,548	1,283	2,265	47	684	678	5,258	5,232
Maine	2,765	2,723	1,129	1,595	41	752	641	3,678	4,250
New Hampshire	2,694	2,673	1,101	1,572	21	695	653	3,874	4,096
Maryland	1,934	1,862	843	1,019	72	435	351	4,447	5,309
Rhode Island	1,918	1,912	702	1,210	6	466	423	4,114	4,523
Delaware	978	929	353	576	49	309	232	3,167	4,005
Vermont	781	761	242	519	19	190	155	4,107	4,915
Alaska	514	488	65	423	26	28	27	18,692	17,932
Oregon	425	417	106	311	8	83	76	5,111	5,480
Indiana	282	268	72	195	15	89	53	3,159	5,025
Wisconsin	91	89	29	60	2	22	20	4,164	4,356
TOTAL	155,196	152,777	56,408	96,369	2,419	33,966	29,632	4,569	5,156

NOTE: Regular deposits include savings, time and transaction deposits. Savings deposits refer to all ordinary passbook or statement type savings accounts and interest-bearing NOW accounts. Time deposits consist of certificates, special notice accounts, term and other time deposits. "Other" deposits include all school, club, checking, non-interest-bearing NOW accounts and certain other accounts. Deposit data exclude mortgagors' escrow accounts.
SOURCE: NAMSB.

Table 14

Distribution of Savings Deposits at Savings Banks, by States, February 28, 1982

State	Total savings deposits	Size of savings account (in dollars): Less than $2,500		$2,500-$4,999		$5,000-$9,999		$10,000 and over	
	Amount (in millions of dollars)	Amount (in millions of dollars)	Per Cent	Amount (in millions of dollars)	Per Cent	Amount (in millions of dollars)	Per Cent	Amount (in millions of dollars)	Per Cent
New York	18,960	2,585	13.6	2,416	12.7	3,771	19.9	10,187	53.7
Massachusetts	5,123	849	16.6	761	14.9	1,040	20.3	2,472	48.3
Connecticut	2,188	352	16.1	354	16.2	463	21.2	1,020	46.6
Pennsylvania	2,962	421	14.2	375	12.7	569	19.2	1,596	53.9
New Jersey	2,671	371	13.9	365	13.7	571	21.4	1,364	51.1
Maine	841	133	15.8	109	12.9	186	22.1	414	49.2
New Hampshire	633	102	16.1	90	14.2	137	21.6	305	48.1
Maryland	742	97	13.1	86	11.6	152	20.5	407	54.9
All other states	920	167	18.1	136	14.8	190	20.6	427	46.4
TOTAL	35,041	5,078	14.5	4,692	13.4	7,079	20.2	18,191	51.9

NOTE: Data refer to savings accounts subject to a 5½% ceiling rate and exclude NOW deposits.
SOURCE: NAMSB.

Table 15

Deposits in Savings Banks, by Type of Account, Selected Year-End Dates, 1930-1982

(in millions of dollars)

Year	Total	Regular		
		Total	Savings	Time
1930	9,465	n.a.	n.a.	n.a.
1940	10,618	10,584	n.a.	n.a.
1945	15,332	15,287	n.a.	n.a.
1950	20,025	19,893	n.a.	n.a.
1960	36,343	36,086	n.a.	n.a.
1970	71,580	71,157	59,345	11,812
1971	81,440	81,082	63,976	17,106
1972	91,613	91,214	68,238	22,976
1973	96,496	96,056	65,221	30,836
1974	98,701	98,221	64,286	33,935
1975	109,873	109,291	69,653	39,639
1976	122,877	121,961	74,535	47,426
1977	134,017	132,744	78,005	54,739
1978	142,701	141,170	71,816	69,354
1979	146,006	144,070	61,123	82,947
1980	153,501	151,416	53,971	97,445
1981	155,110	153,003	49,425	103,578
1982	155,196	152,777	56,408	96,369

n.a.—not available.
NOTE: See note to Table 13 for description of deposit categories. Total deposit data include "other" deposits not shown separately.
SOURCE: NAMSB.

Table 16

Number of Accounts in Savings Banks, by Type of Account, Year-End Dates, 1965-1982

(in thousands)

End of Year	Total	Regular		
		Total	Savings	Time
1965	22,326	18,045	n.a.	n.a.
1970	24,967	21,167	n.a.	n.a.
1971	25,748	22,279	19,678	2,601
1972	26,947	23,531	20,112	3,419
1973	28,333	25,025	20,292	4,733
1974	28,508	25,304	20,129	5,175
1975	29,712	26,284	20,407	5,877
1976	31,475	27,533	20,773	6,760
1977	33,302	28,825	21,308	7,517
1978	35,476	30,472	21,883	8,589
1979	36,410	31,250	21,929	9,321
1980	37,600	32,462	21,644	10,818
1981	36,855	32,205	21,475	10,730
1982	33,966	29,632	19,298	10,334

n.a.—not available.
NOTE: See note to Table 13 for description of deposit categories. Total accounts data include "other" accounts not shown separately.
SOURCE: NAMSB.

Table 17

Savings Held in Selected Media, by Savings Bank States, December 31, 1982

(in millions of dollars)

State	Total	Savings banks	Commercial banks	Savings and loan associations
New York	197,379	78,287	99,555	19,537
Massachusetts	44,819	22,196	15,736	6,887
Connecticut	29,906	15,710	7,723	6,473
Pennsylvania	89,252	13,281	53,420	22,551
New Jersey	58,322	9,745	22,733	25,844
Washington	25,015	3,594	13,202	8,219
Maine	5,610	2,765	2,268	577
New Hampshire	6,466	2,694	2,641	1,131
Maryland	22,458	1,934	9,951	10,573
Rhode Island	7,030	1,918	4,417	695
Delaware	5,263	978	4,058	227
Vermont	2,949	781	1,942	226
Alaska	1,937	514	1,126	297
Oregon	20,167	425	7,848	11,894
Indiana	31,811	282	22,039	9,490
Wisconsin	29,189	91	17,715	11,383
TOTAL	577,572	155,196	286,372	136,004

NOTE: Data include total deposits of savings banks, savings and time deposits of individuals, partnerships and corporations of commercial banks and savings capital of savings and loan associations.
SOURCE: FDIC, NAMSB and USLSI.

Table 18

Savings and Time Accounts in Selected Types of Financial Institutions, by Type of Accounts 1979-1982

Year	Amounts (in millions of dollars)			Time as per cent of total
	Total	Savings	Time	
Savings banks				
1979	144,070	61,123	82,947	57.6
1980	151,416	53,971	97,445	64.4
1981	153,003	49,425	103,578	67.7
1982	152,777	56,408	96,369	63.1
Savings and loan associations				
1979	460,694	116,548	344,147	74.7
1980	501,226	105,073	396,152	79.0
1981	513,756	99,765	413,991	80.6
1982	554,585	127,582	427,002	77.0
Commercial banks				
1979*	437,304	197,766	239,538	54.8
1980	497,769	199,762	298,007	59.9
1981	576,750	222,340	354,410	61.4
1982	690,593	303,370	387,223	56.1

*Commercial bank data for 1979 are as of January 30, 1980.
NOTE: Commercial bank data refer to ordinary savings and time deposits in denominations of less than $100,000 at insured institutions and exclude club accounts. Data for savings and loan associations refer to FSLIC-insured institutions.
SOURCE: FHLBB, FRB and NAMSB.

Table 19

Deposit Activity in Regular Accounts in Savings Banks, Monthly, 1973-1983

(in millions of dollars)

Year	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Amounts deposited							
1973	4,786	2,815	3,423	4,336	3,298	3,392	5,277	6,052	3,184	4,358	3,452	3,149	47,522
1974	4,783	3,138	3,631	5,050	3,558	3,341	4,903	3,430	3,204	4,354	3,199	3,596	46,187
1975	5,528	3,706	4,564	5,696	4,283	4,758	5,052	3,577	3,648	4,602	3,500	4,210	53,125
1976	5,741	4,680	5,539	6,167	4,470	4,985	5,662	4,640	4,662	5,606	4,765	5,512	62,429
1977	6,365	4,664	5,669	6,273	5,377	5,790	6,957	7,939	5,887	6,703	5,729	5,953	73,306
1978	7,371	5,299	6,754	7,307	6,564	8,648	9,120	7,613	7,126	8,990	8,061	9,115	91,967
1979	12,303	7,179	9,350	10,196	9,007	9,719	12,630	9,829	8,924	12,699	10,231	9,958	122,026
1980	13,611	10,549	14,413	17,246	12,559	11,636	15,134	11,648	14,388	17,211	10,983	13,158	162,537
1981	13,734	10,675	13,354	15,440	13,164	12,916	15,058	14,334	14,117	19,202	13,031	12,690	167,715
1982	13,859	12,013	13,643	14,161	11,764	12,484	13,548	12,574	11,749	16,044	14,938	21,097	167,874
1983	21,664	15,894	16,372	17,503	15,787								
						Amounts withdrawn							
1973	4,191	2,413	3,143	4,424	2,933	3,413	5,881	6,703	3,797	4,695	3,186	3,186	47,964
1974	4,737	2,796	3,324	5,695	3,740	3,712	5,637	4,267	3,893	4,614	2,963	3,633	49,010
1975	5,278	2,998	3,535	5,301	3,353	4,012	4,788	3,599	3,986	4,472	2,951	4,096	48,369
1976	4,931	3,893	4,673	5,815	3,908	5,021	5,329	4,594	4,587	5,025	4,226	5,144	57,147
1977	5,720	4,079	5,046	6,441	4,799	5,706	6,561	7,951	6,024	6,407	5,630	6,068	70,431
1978	7,430	5,129	6,416	7,860	6,466	8,738	9,081	7,688	7,167	8,942	8,121	9,520	92,558
1979	12,421	6,837	8,887	11,388	9,348	10,353	13,363	10,333	9,996	14,120	10,996	10,945	128,987
1980	15,047	11,092	15,091	18,271	12,317	11,812	14,888	11,647	14,848	17,380	11,210	13,797	167,400
1981	14,713	11,061	14,111	17,465	13,839	14,303	16,993	15,876	15,797	19,268	14,091	13,958	181,473
1982	14,922	12,278	14,511	15,961	12,417	13,697	14,614	13,383	12,630	17,869	16,384	19,646	178,311
1983	20,504	14,687	16,126	18,281	15,624								
						Net new money							
1973	595	402	280	−88	366	−21	−603	−651	−613	−337	265	−37	−442
1974	46	341	308	−645	−182	−370	−733	−837	−689	−260	236	−37	−2,823
1975	250	708	1,029	395	930	746	264	−21	−338	131	549	114	4,757
1976	810	787	866	352	561	−36	333	47	75	582	539	367	5,283
1977	645	585	623	−168	577	84	397	−12	−137	296	99	−115	2,874
1978	−59	170	338	−553	97	−90	38	−75	−41	48	−59	−405	−591
1979	−118	342	463	−1,192	−341	−635	−733	−504	−1,072	−1,421	−765	−987	−6,962
1980	−1,436	−543	−679	−1,024	242	−176	246	1	−460	−169	−227	−639	−4,863
1981	−979	−385	−757	−2,025	−676	−1,387	−1,935	−1,542	−1,679	−65	−1,060	−1,268	−13,759
1982	−1,062	−264	−868	−1,800	−654	−1,214	−1,066	−809	−881	−1,825	−1,445	1,451	−10,438
1983	1,160	1,207	245	−778	163								
						Interest							
1973	171	149	823	184	160	930	192	145	896	188	174	1,247	5,258
1974	211	179	932	204	188	1,116	213	191	1,008	185	213	1,090	5,730
1975	221	202	1,023	231	213	1,124	245	218	1,123	217	215	1,280	6,313
1976	227	231	1,162	234	240	1,260	235	261	1,232	253	261	1,390	6,986
1977	268	262	1,279	275	278	1,400	280	294	1,337	291	307	1,540	7,813
1978	297	306	1,374	289	339	1,393	303	335	1,396	305	334	1,618	8,289
1979	336	340	1,509	374	402	1,644	396	412	1,559	393	440	1,817	9,621
1980	508	464	1,609	575	619	1,891	597	609	1,837	572	539	1,894	11,714
1981	614	681	1,980	791	824	1,929	802	870	1,999	854	872	2,300	14,515
1982	861	843	1,993	823	886	2,080	868	932	1,880	846	850	2,007	14,869
1983	861	832	1,751	836	917								
						Net gains in total regular deposits, including interest							
1973	766	551	1,102	96	526	910	−412	−506	283	−150	440	1,210	4,815
1974	257	521	1,240	−441	6	745	−521	−646	319	−74	449	1,053	2,907
1975	471	909	2,052	626	1,143	1,871	509	197	785	348	765	1,394	11,070
1976	1,037	1,018	2,029	586	801	1,224	568	307	1,308	835	800	1,757	12,269
1977	913	847	1,903	107	855	1,484	677	282	1,200	587	406	1,426	10,687
1978	238	476	1,712	−264	436	1,303	341	260	1,354	354	275	1,213	7,697
1979	218	682	1,971	−818	61	1,009	−337	−92	487	−1,028	−325	830	2,659
1980	−928	−79	930	−449	861	1,716	843	610	1,377	403	312	1,255	6,851
1981	−365	296	1,224	−1,234	148	542	−1,133	−672	319	789	−188	1,032	757
1982	−202	579	1,124	−977	232	867	−198	123	999	−979	−596	3,459	4,431
1983	2,021	2,039	1,996	58	1,090								

(continued)

Table 19 (continued)

Deposit Activity in Regular Accounts in Savings Banks, Monthly, 1973-1983

(in millions of dollars)

Year	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Net gains in savings deposits, including interest							
1973	−411	257	654	−573	270	432	−1,260	−2,086	−58	−937	−56	726	−3,041
1974	−480	185	805	−558	−183	330	−582	−665	12	−155	233	617	−440
1975	−45	536	1,460	224	815	1,241	−10	−72	301	−73	428	560	5,366
1976	252	667	1,289	−59	355	607	293	−361	612	126	262	621	4,663
1977	92	417	1,222	76	48	649	37	93	478	−189	−43	546	3,424
1978	−440	83	946	−643	103	−952	−1,205	−538	−163	−1,299	−1,727	−653	−6,488
1979	−2,572	−427	13	−1,071	−181	536	−582	−792	−1,071	−3,030	−1,522	−86	−10,786
1980	−1,871	−1,126	−1,286	−2,700	414	1,681	1,258	454	468	−1,007	−1,395	−2,309	−7,420
1981	−1,234	−702	985	−733	−1,147	280	−950	−1,600	251	−1,053	218	923	−4,761
1982	−526	−386	543	−684	162	67	−397	−104	576	987	731	7,180	8,149
1983	8,248	4,845	3,226	1,394	2,167								
						Net gains in time deposits, including interest							
1973	1,177	294	449	669	255	478	848	1,580	340	787	495	484	7,857
1974	737	335	434	116	189	416	61	19	307	80	216	436	3,347
1975	516	373	592	402	328	629	518	269	484	422	336	834	5,704
1976	785	351	740	645	446	618	275	669	696	709	537	1,136	7,605
1977	821	430	680	31	808	835	641	189	722	776	449	880	7,262
1978	678	392	767	378	333	2,255	1,546	798	1,517	1,653	2,002	1,866	14,186
1979	2,791	1,109	1,959	253	242	473	245	700	1,559	2,002	1,196	916	13,445
1980	944	1,048	2,217	2,251	447	34	−415	156	909	1,410	1,707	3,564	14,271
1981	869	997	238	−500	1,295	262	−182	927	68	1,841	−406	109	5,518
1982	325	965	581	−293	70	800	199	227	423	−1,966	−1,327	−3,722	−3,718
1983	−6,227	−2,806	−1,230	−1,336	−1,087								

NOTE: Data on amounts deposited and amounts withdrawn reflect shifts among different types of accounts. See note to Table 13 for description of deposit categories.
SOURCE: NAMSB

Table 20

Distribution of Net Gains in Transaction and Time Deposits, Including Interest, Monthly, 1979-1983

(in millions of dollars)

Year	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Money Market Deposit Accounts							
1979	—	—	—	—	—	—	—	—	—	—	—	—	—
1980	—	—	—	—	—	—	—	—	—	—	—	—	—
1981	—	—	—	—	—	—	—	—	—	—	—	—	—
1982	—	—	—	—	—	—	—	—	—	—	—	9,547	9,547
1983	10,491	5,470	3,126	2,141									
						6-month money market certificates							
1979	4,200	1,900	2,400	1,900	500	500	1,400	1,000	1,800	3,600	1,600	1,200	22,000
1980	2,024	2,075	4,026	3,920	−713	−1,143	−1,386	−250	−45	1,296	1,633	4,167	15,604
1981	1,858	1,341	401	−113	1,841	456	873	992	−495	−2,602	−984	−545	3,023
1982	71	550	125	−217	−335	−219	−425	−912	−656	261	−251	−1,952	−3,960
1983	−4,395	−2,780	−1,499	−1,265									
						30-month Treasury-related certificates							
1979	—	—	—	—	—	—	—	—	—	—	—	—	—
1980	960	693	735	1,186	1,949	1,471	1,625	754	895	1,122	470	569	12,430
1981	625	359	528	510	101	332	212	1,379	1,867	1,524	1,012	879	9,328
1982	989	740	1,084	544	910	742	634	267	1,373	963	−662	−127	7,457
1983	−531	127	521	−15									
						Other time deposits							
1979	−1,409	−791	−441	−1,647	−258	−27	−1,155	−300	−241	−1,598	−404	−284	−8,555
1980	−2,040	−1,720	−2,544	−2,855	−789	−294	−654	−349	59	−1,008	−396	−1,173	−13,764
1981	−1,613	−703	−691	−898	−646	−527	−1,267	−1,444	−1,303	2,919	−434	−224	−6,833
1982	−735	−325	−628	−620	−504	277	−9	872	−294	−3,190	−414	−1,643	−7,214
1983	−1,301	−154	−252	−56									

NOTE: Beginning April 1, 1983 the minimum maturity on newly issued Treasury-related certificates was reduced from 30 months to 18 months.
SOURCE: NAMSB

Table 21

Number of Checks Received Under the Direct Deposit Program, Selected Types of Financial Institutions, by Savings Bank States, April 1983

State	Total	Savings banks	Commercial banks	Savings and loan associations
New York	1,216,686	385,957	711,192	119,537
Massachusetts	440,700	166,826	220,411	53,463
Connecticut	200,899	69,271	113,004	18,624
Pennsylvania	759,243	53,214	644,939	61,090
New Jersey	428,354	51,448	305,419	71,487
Washington	376,744	16,814	323,364	36,566
Maine	80,912	21,069	56,347	3,496
New Hampshire	75,073	21,410	47,046	6,617
Maryland	209,619	11,363	171,207	27,049
Rhode Island	66,604	5,781	58,475	2,348
Vermont	37,150	3,989	32,509	652
All other states	956,806	9,267	875,965	71,574
TOTAL	4,848,790	816,409	3,559,878	472,503

SOURCE: U.S. Treasury Department.

Table 22

Keogh Retirement Accounts in Savings Banks, by States, December 31, 1982

State	Amounts outstanding (in thousands of dollars)	Number of individuals covered	Average per capita balance (in dollars)	Per cent of banks offering Keogh accounts
New York	1,082,011	148,223	7,300	94
Massachusetts	122,441	17,381	7,045	80
Connecticut	83,636	3,761	22,238	42
Pennsylvania	122,406	27,763	4,409	75
New Jersey	74,846	11,421	6,553	72
Washington	27,211	4,229	6,434	67
Maine	1,393	176	7,915	42
New Hampshire	13,390	1,185	11,300	68
All other states	9,394	2,687	3,496	31
TOTAL	1,536,728	216,826	7,087	71

NOTE: Keogh accounts refer to tax-sheltered savings plans for self-employed persons.
SOURCE: NAMSB.

Table 23

Individual Retirement Accounts in Savings Banks, by States, December 31, 1982

State	Amounts outstanding (in thousands of dollars)			Number of accounts			Average size of account (in dollars)		
	Total	1½-Year	Other	Total	1½-Year	Other	Total	1½-Year	Other
New York	2,620,109	416,830	2,203,279	800,355	167,470	632,885	3,274	2,489	3,481
Massachusetts	523,697	157,268	366,429	182,280	60,218	122,062	2,873	2,612	3,002
Connecticut	474,697	184,169	290,528	142,520	57,158	85,362	3,331	3,222	3,403
Pennsylvania	422,428	210,070	212,358	166,772	78,395	88,377	2,533	2,680	2,403
New Jersey	233,343	40,819	192,524	83,850	18,921	64,929	2,783	2,157	2,965
Washington	110,110	27,400	82,710	40,435	10,135	30,300	2,723	2,704	2,730
Maine	67,727	28,900	38,827	26,686	14,198	12,488	2,538	2,035	3,109
New Hampshire	59,976	15,116	44,860	21,511	7,002	14,509	2,788	2,159	3,092
Rhode Island	56,855	45,762	11,093	21,647	16,924	4,723	2,626	2,704	2,349
Vermont	17,249	8,098	9,151	9,968	3,275	6,693	1,730	2,473	1,367
All other states	72,231	27,312	44,919	22,359	11,117	11,242	3,231	2,457	3,996
TOTAL	4,658,422	1,161,744	3,496,678	1,518,383	444,813	1,073,570	3,068	2,612	3,257

NOTE: Effective December 1, 1981, the IRA retirement savings program was broadened to include individuals covered by qualified retirement plans, allowing them to establish IRAs with maximum annual contributions of $2,000. In addition, limits for individuals already authorized to participate in an IRA program were expanded.
SOURCE: NAMSB.

Table 24

Checking Deposits in Savings Banks, by States, December 31, 1982

State	Number of savings banks	Number of banks offering accounts	Amounts outstanding (in thousands of dollars)	Per cent of total deposits
Massachusetts	155	90	39,948	.2
New York	95	88	753,193	1.0
Connecticut	62	59	262,719	1.7
Maine	24	24	34,045	1.2
New Jersey	19	19	271,667	2.8
Vermont	5	5	16,161	2.1
Maryland	3	3	63,795	3.3
Other states	19	18	87,571	2.1
TOTAL states where authorized	382	306	1,529,099	1.1

NOTE: See Table 54.
SOURCE: NAMSB and state savings bank associations.

Table 25

NOW and Super NOW Deposits in Savings Banks, by States, April 30, 1983

State	Amounts (in thousands of dollars)			Total NOW as per cent of total deposits
	NOW	Super NOW	Total	
New York	559,549	346,255	905,804	1.1
Massachusetts	916,151	169,166	1,085,317	4.6
Connecticut	193,761	104,805	298,566	1.8
Pennsylvania	144,204	19,574	163,778	1.2
New Jersey	63,108	47,707	110,815	1.1
Washington	133,845	2,040	135,885	3.5
Maine	70,120	16,480	86,600	3.0
New Hampshire	133,803	9,767	143,570	5.1
Maryland	11,689	6,257	17,946	.9
Vermont	8,078	2,552	10,630	1.3
All other states	15,352	30,763	46,115	2.4
TOTAL	2,249,660	755,366	3,005,026	1.9

NOTE: NOW and Super NOW accounts refer to interest-bearing non-passbook savings accounts from which withdrawals may be made by negotiable orders of withdrawal. See Table 54.
SOURCE: NAMSB.

Table 26

Savings, Time and Transaction Deposit Structure of Savings Banks, by States, April 30, 1983
(in millions of dollars)

State	Total	Transaction		Market-linked deposits				Other time
		MMDA	Savings	Total	91-day	6-month	18-month	
New York	80,083	16,159	21,544	33,599	220	19,295	14,084	8,781
City	53,911	11,533	14,779	22,154	159	13,527	8,469	5,445
Upstate	26,172	4,626	6,765	11,445	61	5,768	5,615	3,336
Massachusetts	23,395	4,693	7,856	8,782	40	4,729	4,012	2,065
Boston	5,985	1,314	1,912	2,122	8	1,140	975	636
Outside	17,410	3,379	5,944	6,659	32	3,589	3,037	1,429
Connecticut	16,263	3,283	4,178	7,365	49	4,444	2,872	1,437
Pennsylvania	13,298	1,693	3,009	6,126	58	3,007	3,060	2,470
New Jersey	9,567	1,530	2,528	4,789	39	3,383	1,368	719
Washington	3,849	1,160	741	1,446	6	734	706	502
Maine	2,888	631	877	1,130	6	713	411	249
New Hampshire	2,804	547	833	1,127	6	597	524	297
Maryland	1,918	225	741	801	8	428	366	151
Rhode Island	2,037	480	465	922	11	513	398	170
Vermont	798	140	169	360	1	139	220	129
All other states	1,861	243	441	905	4	441	460	272
TOTAL	158,760	30,783	43,384	67,351	448	38,422	28,482	17,241

NOTE: Savings deposits include NOW and Super NOW accounts. Other time deposits include ceiling-free and fixed-rate time accounts. Data for 18-month deposits includes 30-month Treasury-related certificates. See note to Table 20. Data for some states are partly estimated.
SOURCE: NAMSB.

Deposits and General Reserve Accounts

Table 27

Financial Saving by Households, 1981-1982

(in billions of dollars)

Item	1981	1982	Year-end 1982
Checkable deposits and currency	25.7	25.9	312.5
Savings accounts	65.6	118.0	1,461.7
Savings banks	3.0	5.9	157.1
Commercial banks	40.6	63.2	662.6
Savings and loan assns.	18.9	37.3	560.1
Credit unions	3.1	11.6	81.9
Life insurance reserves	10.3	10.8	244.6
Pension fund reserves	88.4	93.5	931.7
Direct market instruments	125.3	71.9	2,102.2
U.S. Government securities	36.8	12.1	360.6
State and local obligations	20.4	47.6	155.3
Corporate and foreign bonds	−7.9	−11.7	73.5
Money market fund shares	107.5	24.7	206.6
Mutual fund shares	7.7	19.5	89.9
Other corporate stock	−39.2	−20.3	1,216.3
Other financial assets	9.2	−6.9	341.9
Net acquisition of financial assets	324.5	313.3	5,394.5
Less: Net increase in liabilities	125.0	87.7	1,740.7
Net financial saving	199.5	225.6	3,653.8

NOTE: Household sector also includes personal trusts and non-profit organizations. Data for other U.S. Gov't. securities include issues of federally sponsored credit agencies. Pension fund reserves refer to private pension, gov't. employees retirement funds and the Railroad Retirement Fund, but exclude Social Security and OASI programs. Other financial assets include mortgages, commercial paper, net investment in noncorporate business, security credit advances and miscellanous assets. Certain items for end-of-year holdings are stated at market value and, therefore, not equivalent to year-to-year changes.
SOURCE: FRB.

Table 28

Ratio of Capital or General Reserve Accounts to Total Assets, Selected Types of Financial Institutions, by Savings Bank States, December 31, 1982

(in per cent)

State	Savings banks	Commercial banks	Savings and loan associations
New York	4.1	4.6	2.8
Massachusetts	7.3	5.0	4.9
Connecticut	6.5	5.9	4.2
Pennsylvania	6.4	6.0	4.3
New Jersey	5.0	5.0	2.9
Washington	5.2	5.4	4.7
Maine	7.1	7.0	4.6
New Hampshire	7.9	7.3	5.1
Maryland	8.0	6.5	4.2
Rhode Island	7.4	5.2	3.3
Vermont	4.6	6.5	4.9
Wisconsin	6.4	7.4	5.2
All other states	5.1	9.6	3.8
TOTAL	5.3	5.4	3.8

NOTE: Data are equity capital for insured commercial banks, net worth for FSLIC-insured savings and loan associations and general reserve accounts for savings banks, as a per cent of total assets.
SOURCE: FDIC, FHLBB and NAMSB.

Table 29

Ratio of General Reserve Accounts to Deposits of Savings Banks, by States, Selected Years, 1900-1982

(in per cent)

Year	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.
1900	9.3	12.5	6.5	5.7	9.1	7.9	—	5.4	15.2	3.7	4.5
1910	8.8	9.7	7.6	6.3	10.5	7.7	—	8.6	14.3	5.6	7.5
1920	8.1	7.8	8.9	7.6	7.6	8.0	2.8	9.2	8.3	8.2	7.3
1930	11.5	13.2	8.9	11.8	8.3	11.8	2.9	11.8	11.4	10.2	8.8
1940	11.9	13.0	11.3	11.6	7.7	12.0	5.7	14.0	11.7	11.8	7.9
1945	10.6	10.8	10.7	12.2	8.0	12.4	5.9	13.0	11.7	11.3	8.8
1950	11.4	10.8	12.7	12.5	13.1	11.7	7.9	14.7	14.0	11.8	10.1
1960	9.8	9.4	11.2	10.4	8.6	9.0	9.1	12.5	12.3	9.5	8.9
1970	8.0	7.6	9.1	9.1	7.3	6.8	7.7	9.7	9.9	8.3	8.3
1971	7.8	7.5	8.7	8.7	6.9	6.3	7.2	9.2	9.6	8.7	8.3
1972	7.6	7.3	8.5	8.5	6.6	6.4	7.0	9.1	9.4	8.5	8.0
1973	7.9	7.6	8.8	9.1	6.9	6.7	7.4	9.2	9.7	8.5	8.9
1974	8.1	7.8	9.1	9.3	6.9	6.9	7.1	9.3	10.8	9.0	9.2
1975	7.7	7.4	8.7	8.9	6.6	6.5	6.7	8.8	10.0	8.9	8.5
1976	7.4	7.1	8.5	8.3	6.4	6.3	6.5	8.7	9.6	9.0	8.3
1977	7.4	7.1	8.6	8.2	6.3	6.9	7.0	8.6	9.5	9.2	8.5
1978	7.6	7.3	8.8	8.2	6.6	7.0	7.7	8.9	9.8	9.6	9.2
1979	7.9	7.6	9.0	8.8	6.7	7.1	8.1	9.0	10.1	9.6	9.2
1980	7.4	6.8	8.8	8.7	6.4	6.6	7.8	8.9	9.8	9.7	9.2
1981	6.4	5.5	8.5	8.2	6.0	5.6	6.8	8.5	9.5	9.5	8.9
1982	6.0	4.5	8.2	7.3	7.3	5.4	6.7	8.0	8.9	9.0	8.3

NOTE: Total includes data for states not shown separately. Data are end-of-year, except for 1900 to 1920, which are as of mid-year. General reserve data underlying the ratios shown in this table exclude valuation reserves for years prior to 1971 and beginning with 1979. Data for 1971-1978 include valuation reserves against specific assets. See Table 3.
SOURCE: FRB and NAMSB.

III—Capital Market Investments

Table 30

Net Flow of Investment Funds from Savings Banks, Monthly, 1974-1983

(in millions of dollars)

Year	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
						Total assets							
1974	432	794	999	−15	281	333	6	−277	37	−107	496	741	3,720
1975	580	1,245	1,670	776	1,431	1,499	958	544	389	446	983	984	11,506
1976	1,269	1,495	1,705	944	1,000	966	1,024	745	842	1,041	930	1,366	13,329
1977	1,094	1,400	1,584	595	1,097	1,185	1,259	778	851	875	695	941	12,365
1978	758	1,017	1,434	356	819	973	1,140	894	874	733	592	403	9,993
1979	718	1,186	1,788	−297	150	495	762	813	6	−342	8	−3	5,285
1980	−153	737	837	259	954	580	823	792	657	1,023	695	372	7,576
1981	327	458	815	−435	816	11	263	143	473	331	−435	198	2,964
1982	209	764	1,064	13	139	214	458	306	523	−703	−413	1,735	4,310
1983	466	1,651	2,227	488	1,245								
						Mortgage loans							
1974	209	207	310	285	303	248	260	183	65	45	79	−22	2,172
1975	66	101	69	132	181	323	334	213	119	226	200	365	2,330
1976	87	106	324	309	240	517	323	384	364	398	355	692	4,097
1977	190	157	291	414	388	976	649	719	660	603	565	862	6,473
1978	411	341	554	486	569	641	674	636	516	500	594	405	6,327
1979	395	268	316	150	339	522	490	395	300	286	300	126	3,888
1980	32	73	−69	−106	97	6	*	−12	17	217	154	132	541
1981	−49	−77	−73	46	−97	−160	92	−115	−43	−137	−24	−84	−722
1982	−208	−237	−280	−320	−826	−20	−83	−180	−168	−224	−79	−56	−2,680
1983	−197	−337	39	−319	276								
						Mortgage-backed securities							
1974	34	13	41	51	6	60	−12	13	11	43	12	109	381
1975	71	129	131	118	144	96	108	70	17	93	54	104	1,137
1976	94	131	355	238	209	213	189	165	183	165	103	380	2,424
1977	349	260	336	116	91	10	229	263	263	110	93	396	2,515
1978	334	149	69	58	112	203	138	101	199	19	59	187	1,630
1979	208	262	177	342	158	45	47	65	80	189	32	194	1,799
1980	139	181	358	212	251	−183	302	284	266	96	159	−51	2,014
1981	102	4	34	−53	−11	−70	−4	−9	30	84	−186	−34	−113
1982	37	118	141	55	198	87	25	−29	−38	155	58	93	898
1983	9	197	318	217	43								
						U.S. Government and federal agency securities							
1974	−58	−72	10	−22	−140	−51	−73	−121	−25	−15	7	63	−496
1975	50	137	409	576	221	275	287	200	63	85	237	241	2,780
1976	280	392	378	171	157	−37	−61	148	138	−131	106	11	1,552
1977	175	248	340	67	−110	−182	−62	−183	−34	−16	−42	−77	124
1978	−104	−49	21	−30	−223	−167	13	−113	28	−90	−103	−161	−979
1979	−119	−64	73	7	−45	−153	−22	−69	−31	−140	20	−104	−649
1980	−272	39	193	−81	−21	−54	312	283	355	188	93	234	1,270
1981	51	32	168	60	34	−78	134	−1	225	170	−257	303	842
1982	181	28	155	74	−178	249	−159	−279	−271	−185	248	287	152
1983	506	833	1,105	187	747								
						State and municipal securities							
1974	10	6	−8	17	−32	−14	5	−6	−3	−5	6	54	29
1975	37	50	78	26	16	103	197	15	44	27	28	−6	614
1976	36	184	102	283	169	20	38	23	−41	70	37	−49	873
1977	−122	71	65	73	35	5	50	167	15	29	1	19	409
1978	38	−78	43	64	79	14	18	72	82	10	117	26	484
1979	−5	−161	−41	−20	−62	−101	−27	−4	1	−50	−80	−73	−623
1980	−43	−42	−29	−33	−65	−21	−4	8	18	27	−18	−348	−549
1981	−11	−2	−18	−45	14	3	−39	33	−3	71	−123	17	−103
1982	2	4	−13	−7	−11	−19	−4	−26	−10	7	−8	−26	−111
1983	−24	−7	−36	−75	−51								

(continued)

Table 30 (continued)

Net Flow of Investment Funds from Savings Banks, Monthly, 1974-1982

(in millions of dollars)

Year	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
						Corporate and other bonds							
1974	189	219	271	33	27	62	21	−29	−83	−94	7	151	773
1975	292	254	675	381	384	624	325	65	−43	−11	234	367	3,546
1976	289	347	494	331	216	116	336	73	−29	248	98	279	2,799
1977	212	255	415	143	32	−128	127	−1	−58	−59	27	199	1,165
1978	−4	70	152	120	−9	34	24	−64	−187	12	−36	−67	45
1979	56	43	102	−216	−82	−47	−185	−92	−68	−22	−188	−140	−839
1980	−84	61	60	123	182	194	307	196	13	39	22	−444	669
1981	2	−53	−9	109	−67	−692	58	−143	−62	−81	−35	−18	−991
1982	38	−44	145	90	−178	−925	−15	222	23	−43	110	353	−226
1983	245	236	574	305	729								
						Corporate stock							
1974	43	62	61	49	10	17	17	−1	−7	−10	12	28	280
1975	33	8	20	24	32	26	7	15	−16	−4	22	−2	165
1976	−4	−16	21	5	18	−2	30	−2	−61	24	19	28	60
1977	29	29	13	32	44	50	27	43	52	11	38	4	371
1978	9	26	57	26	19	−54	2	−31	−35	3	40	−21	42
1979	8	22	12	20	18	−16	31	−25	−61	−38	−15	−3	−47
1980	−28	−163	−148	−26	10	−1	−22	−17	4	−25	−13	−111	−539
1981	−130	15	−20	−44	−88	−115	−38	−41	−30	−14	−14	−83	−601
1982	−16	−17	−54	−51	−7	−35	29	7	−77	−49	−11	−49	−330
1983	17	42	20	−1	28								
						Cash and other assets							
1974	6	360	314	−427	107	11	−213	−316	78	−70	373	359	581
1975	32	567	287	−482	453	53	−298	−34	204	31	207	−86	934
1976	487	351	31	−392	−9	139	170	−46	288	268	212	25	1,524
1977	262	381	134	−249	615	453	239	−231	−45	197	13	−462	1,308
1978	74	558	540	−369	271	303	270	293	271	278	−79	33	2,444
1979	175	816	1,149	−580	−175	246	427	543	−216	−567	−60	−4	1,756
1980	104	588	471	170	499	638	−71	51	−17	481	297	960	4,170
1981	362	540	733	−508	1,031	1,123	60	418	356	237	204	97	4,652
1982	176	913	970	172	1,141	876	665	591	1,065	−364	−731	1,132	6,605
1983	−90	687	208	173	−527								

*Less than $500,000.
NOTE: Data represent net changes in asset classifications shown. Data for April 1979 reflect changes in FDIC reporting procedures. See note to Table 3.
SOURCE: NAMSB.

Table 31

Gross Flow of Funds through Savings Banks, 1976-1982

(in millions of dollars)

Item	1976	1977	1978	1979	1980	1981	1982
Inflow:							
Amounts deposited	62,429	73,306	91,967	122,026	162,537	167,715	167,874
Interest on deposits	6,970	7,757	8,524	9,876	11,881	14,680	14,799
Mortgage repayments	7,814	10,054	10,601	9,992	8,707	7,901	12,770
Retained earnings	577	779	894	741	−206	−1,438	−1,263
U.S. Governments	−1,050	−55	977	649	−1,270	−842	−152
TOTAL INFLOW	76,741	91,840	112,963	143,284	181,649	188,016	194,028
Outflow:							
Withdrawals	57,147	70,431	92,558	128,987	167,400	181,473	178,311
Mortgage loans acquired	11,912	16,527	16,928	14,255	9,109	7,175	7,320
Net security investments							
State and municipal	873	409	484	−623	−549	−103	−111
Corporate and other	5,785	4,120	1,715	−886	130	−1,591	−556
All other uses	1,025	353	1,278	1,551	5,559	1,062	9,064
TOTAL OUTFLOW	76,741	91,840	112,963	143,284	181,649	188,016	194,028

NOTE: Amounts deposited and withdrawn exclude school, club and other special-purpose accounts. Beginning in 1979 federal agency obligations are included in U.S. Governments rather than corporate and other securities. Therefore, these two categories are not comparable with previous years.
SOURCE: NAMSB.

Table 32

Mortgage Debt Outstanding, by Type of Holder, Selected Year-End Dates, 1945-1982

(in millions of dollars)

End of year	Total	Savings banks	Commercial banks	Savings and loan asscciations	Life insurance companies	Federally sponsored credit agencies	Real estate investment trusts	Pension funds	All other holders
1945	35,536	4,208	4,772	5,376	6,636	1,035	—	18	13,491
1950	72,817	8,262	13,663	13,657	16,102	984	—	177	19,972
1955	129,892	17,457	21,004	31,409	29,445	1,699	—	639	28,239
1960	207,498	26,935	28,806	60,070	41,771	5,669	—	2,751	41,496
1965	333,306	44,617	49,675	110,306	60,013	7,670	—	7,131	53,894
1970	474,188	57,948	73,275	150,331	74,375	27,801	3,904	10,091	76,463
1971	526,467	61,978	82,515	174,256	75,496	36,198	6,203	9,946	79,881
1972	603,417	67,556	99,314	206,182	76,948	45,091	10,396	9,198	88,732
1973	681,564	73,230	119,068	231,733	81,369	55,890	15,956	9,517	94,801
1974	744,335	74,920	132,105	249,301	86,234	71,826	16,145	10,074	103,730
1975	806,052	77,249	136,186	278,590	89,168	87,512	13,178	9,925	114,244
1976	892,973	81,639	151,326	323,005	91,555	106,099	9,371	10,102	119,876
1977	1,022,563	88,105	178,979	381,163	96,765	130,070	6,984	10,538	129,959
1978	1,173,590	95,157	214,045	432,808	106,167	160,632	5,847	11,374	147,560
1979	1,337,748	98,908	245,187	475,688	118,784	205,067	4,873	12,696	176,545
1980	1,471,786	99,865	263,030	503,192	131,081	242,784	4,154	14,575	213,105
1981	1,583,264	99,997	284,536	518,547	137,747	276,095	3,054	16,443	246,845
1982p	1,652,126	94,452	301,742	482,414	141,919	343,598	2,379	18,107	267,515

p — preliminary.
NOTE: Data for federally-sponsored credit agencies include mortgage-backed securities. Figures for pension funds refer to holdings of private pension funds and state and local retirement funds.
SOURCE: FRB.

Table 33

Mortgage Loans Held by Savings Banks, by Type of Property and Loan, Selected Year-End Dates, 1945-1982

(in millions of dollars)

		Residential							
			Type of property		Type of loan				
End of year	Total	Total	1- to 4-family	Multi-family	FHA	VA	Conventional	Nonresidential	Memoranda Mortgage-backed securities
1945	4,208	3,387	1,894	1,493	335	14	3,038	821	—
1950	8,262	7,054	4,326	2,728	1,615	1,457	3,982	1,208	—
1955	17,457	15,568	11,838	3,730	4,150	5,773	5,645	1,889	—
1960	26,935	24,306	20,575	3,731	7,074	8,986	8,246	2,629	—
1965	44,617	40,096	33,813	6,283	13,791	11,408	14,897	4,521	—
1970	57,948	49,937	42,149	7,788	16,087	12,008	21,842	8,011	85
1971	61,978	53,021	43,435	9,586	16,142	12,074	24,805	8,957	755
1972	67,556	57,139	46,229	10,910	16,013	12,622	28,504	10,417	1,384
1973	73,230	61,154	48,811	12,343	15,506	12,946	32,702	12,076	1,861
1974	74,920	62,136	49,213	12,923	14,808	12,703	34,625	12,784	2,230
1975	77,249	63,817	50,025	13,792	14,427	12,391	36,999	13,432	3,367
1976	81,639	67,266	53,089	14,177	14,596	12,317	40,353	14,373	5,808
1977	88,105	73,030	58,008	15,022	14,187	11,933	46,910	15,075	8,331
1978	95,157	79,189	63,260	15,929	14,203	11,824	53,162	15,968	10,021
1979	98,908	82,697	66,140	16,557	13,816	11,390	57,491	16,211	11,820
1980	99,865	83,547	67,489	16,058	13,308	10,855	59,384	16,318	13,849
1981	99,997	84,147	68,187	15,960	12,752	10,478	60,917	15,850	13,911
1982p	94,452	79,132	64,095	15,037	11,730	9,400	58,002	15,320	14,055

p—preliminary.
NOTE: Data are collected on a somewhat different basis than figures on mortgage holdings and flows, compiled solely by NAMSB and shown in other tables of the Fact Book. Data for nonresidential mortgages include farm loans. Totals exclude mortgage-backed securities. Memoranda figures are compiled by NAMSB.
SOURCE: FRB, HUD and NAMSB.

Table 34

Net Flow of Mortgage Funds from Savings Banks, by Type of Property and Loan, 1965-1982

(in millions of dollars)

Period	Total	Residential						Nonresidential	Memoranda: Mortgage-backed securities
		Total	Type of property		Type of loan				
			1- to 4-family	Multifamily	FHA	VA	Conventional		
1965	4,061	3,609	3,025	584	1,504	287	1,818	452	—
1966	2,719	2,146	1,831	315	709	63	1,374	573	—
1967	3,154	2,399	2,046	353	574	324	1,501	755	—
1968	2,967	2,107	1,803	304	495	238	1,374	860	—
1969	2,681	1,934	1,609	325	293	133	1,508	747	—
1970	1,810	1,255	1,047	208	225	−158	1,188	555	85
1971	4,030	3,084	1,286	1,798	55	66	2,963	946	670
1972	5,578	4,118	2,794	1,324	−129	548	3,699	1,460	628
1973	5,674	4,015	2,582	1,433	−507	324	4,198	1,659	477
1974	1,690	982	402	580	−698	−243	1,923	708	381
1975	2,329	1,681	812	869	−381	−312	2,374	648	1,137
1976	4,390	3,449	3,064	385	169	−74	3,354	941	2,424
1977	6,466	5,764	4,919	845	−409	−384	6,557	702	2,515
1978	7,052	6,159	5,252	907	16	−109	6,252	893	1,630
1979	3,751	3,508	2,880	628	−387	−434	4,329	243	1,799
1980	957	850	1,349	−499	−508	−535	1,893	107	2,014
1981	132	600	698	−98	−556	−377	1,533	−468	−113
1982p	−5,545	−5,015	−4,092	−923	−1,022	−1,078	−2,915	−530	898

p—preliminary.
NOTE: Data are based on figures shown in Table 33. See note to Table 33.
SOURCE: FRB, HUD and NAMSB.

Table 35

Gross Flow of Mortgage Funds through Savings Banks, by Type of Loan, 1965-1982

(in millions of dollars)

Year	New loans acquired				Repayments				Net gain				Memoranda: Repayments as per cent of loans outstanding
	Total	FHA	VA	Conventional and other	Total	FHA	VA	Conventional and other	Total	FHA	VA	Conventional and other	
1965	8,654	2,715	1,364	4,576	4,551	1,206	1,044	2,302	4,103	1,509	319	2,274	11.2
1966	7,066	1,898	963	4,205	4,366	1,227	900	2,239	2,700	671	63	1,966	9.8
1967	7,417	1,665	1,244	4,508	4,321	1,075	923	2,323	3,096	591	320	2,185	9.1
1968	7,015	1,465	1,056	4,493	4,225	988	826	2,410	2,790	477	230	2,083	8.3
1969	6,726	1,352	901	4,473	4,228	1,089	826	2,314	2,497	263	75	2,159	7.9
1970	5,944	1,179	676	4,089	4,000	916	784	2,300	1,944	263	−108	1,789	7.1
1971	9,915	1,493	1,026	7,396	5,735	1,189	918	3,630	4,180	304	108	3,766	9.9
1972	12,939	1,641	1,773	9,525	7,413	1,585	1,198	4,630	5,526	56	575	4,896	12.0
1973	13,283	1,149	1,567	10,568	7,641	1,731	1,296	4,614	5,643	−583	271	5,954	11.3
1974	8,740	757	814	7,169	6,568	1,515	1,017	4,036	2,172	−757	−203	3,133	9.0
1975	9,396	1,106	707	7,584	7,067	1,464	787	4,815	2,330	−358	−81	2,768	9.4
1976	11,912	1,327	927	9,657	7,814	1,485	1,355	4,975	4,097	−157	−428	4,682	10.1
1977	16,527	1,290	1,147	14,090	10,054	1,474	1,393	7,187	6,473	−183	−246	6,902	12.3
1978	16,928	1,424	1,171	14,333	10,601	1,441	1,309	7,851	6,327	−17	−137	6,481	12.0
1979	14,255	1,204	761	12,290	9,992	1,576	1,188	7,228	4,263	−372	−427	5,062	10.5
1980	9,109	734	314	8,060	8,707	1,302	905	6,500	401	−568	−591	1,560	8.7
1981	7,175	530	84	6,561	7,901	1,080	452	6,369	−726	−550	−369	193	7.9
1982	7,320	347	69	6,904	12,770	1,368	1,147	10,254	−5,450	−1,022	−1,078	−3,350	13.4

NOTE: Data on net gain are gross of valuation reserves. Repayments are calculated by subtracting net gain from new loans acquired.
SOURCE: NAMSB.

Table 36

Percentage Distribution of Mortgage Holdings of Main Types of Financial Institutions, by Type of Loan and Property, December 31, 1982

	Savings banks	Commercial banks	Savings and loan associations	Life insurance companies
By type of loan				
FHA	12.3	1.6	2.5	3.5
VA	9.9	.9	2.9	1.8
Conventional and other	76.0	82.1	89.9	93.9
Construction	1.8	15.4	4.7	.9
TOTAL	100.0	100.0	100.0	100.0
By type of property				
Residential	83.0	57.0	87.8	25.0
1- to 4-family	68.8	54.4	80.1	11.8
Multifamily	14.2	2.6	7.7	13.2
Nonresidential	15.1	24.8	7.4	64.9
Farm	*	2.9	.1	9.3
Construction	1.8	15.4	4.7	.9
TOTAL	100.0	100.0	100.0	100.0

*Less than .05%.
SOURCE: HUD and NAMSB.

Table 37

Mortgage Holdings of Selected Types of Financial Institutions, by Savings Bank States, December 31, 1982

(in millions of dollars)

State	Total	Savings banks	Commercial banks	Savings and loan associations
New York	89,379	46,925	25,727	16,727
Massachusetts	25,108	14,042	4,709	6,357
Connecticut	17,774	10,828	3,352	3,594
Pennsylvania	42,716	6,445	15,510	20,761
New Jersey	31,514	4,917	9,019	17,578
Washington	15,982	3,084	4,663	8,235
Maine	3,231	1,855	825	551
New Hampshire	3,911	1,806	1,141	964
Maryland	14,637	1,077	4,185	9,375
Rhode Island	3,882	1,216	2,009	657
Vermont	1,829	554	1,068	207
All other states	45,220	1,342	19,031	24,847
TOTAL	295,181	94,091	91,237	109,853

NOTE: Savings and loan association data are for 1981.
SOURCE: FDIC, FHLBB and NAMSB.

Table 38

Amount, Number and Average Size of Mortgage Loans Held by Savings Banks, by Type of Loan, Selected Years, 1960-1982

Item	Loans held at end of year			
	1960	1970	1980	1982
Amount (in millions of dollars)				
Total	26,934	57,909	100,492	95,169
FHA	7,073	16,091	13,302	11,730
VA	9,050	12,018	10,847	9,400
Conventional and other	10,811	29,800	76,343	74,039
Number (in thousands)				
Total	2,482	3,708	3,592	3,297
FHA	604	1,233	813	714
VA	968	1,106	777	683
Conventional and other	910	1,370	2,002	1,900
Average size (in dollars)				
Total	10,850	15,616	27,977	28,867
FHA	11,705	13,052	16,362	16,436
VA	9,346	10,871	13,960	13,759
Conventional and other	11,882	21,751	38,133	38,968

SOURCE: NAMSB.

Table 39

Distribution of Residential Mortgage Holdings of Savings Banks, by Contract Rate, December 31, 1981

Current contract interest rate (per cent)	Amount (in billions of dollars)	Per cent distribution	Cumulative per cent distribution
Under 8.00	23.2	27.1	27.1
8.00-8.99	25.1	29.4	56.5
9.00-9.99	17.9	20.9	77.4
10.00-10.99	6.5	7.6	85.0
11.00-11.99	3.2	3.8	88.8
12.00 and over	9.6	11.2	100.0
TOTAL	85.5	100.0	

NOTE: Residential mortgages include one- to four-family and multi-family loans.
SOURCE: NAMSB.

Table 40

Home Mortgage Delinquency and Foreclosure Rates of Savings Banks, by Type of Loan, Quarterly, 1978-1983

(in per cent)

Quarter	Delinquency rates				Foreclosure rates			
	Total	FHA	VA	Conventional	Total	FHA	VA	Conventional
1978— I	.74	.97	.71	.63	.04	.07	.04	.03
II	.66	.86	.62	.58	.05	.08	.05	.03
III	.70	.95	.67	.59	.04	.07	.04	.02
IV	.74	1.01	.71	.62	.04	.06	.04	.03
1979— I	.70	.98	.69	.54	.04	.07	.05	.03
II	.67	.93	.66	.53	.04	.07	.04	.02
III	.67	.87	.69	.56	.04	.07	.04	.02
IV	.71	.96	.74	.56	.04	.06	.04	.02
1980— I	.68	.97	.71	.52	.03	.06	.04	.02
II	.65	.91	.66	.51	.03	.05	.03	.02
III	.69	1.04	.69	.52	.03	.06	.04	.02
IV	.73	1.03	.74	.59	.03	.06	.04	.02
1981— I	.72	1.01	.75	.57	.03	.05	.03	.02
II	.69	.99	.68	.59	.05	.06	.04	.02
III	.69	.97	.71	.55	.03	.06	.04	.02
IV	.72	1.03	.75	.57	.03	.05	.04	.03
1982— I	.69	.97	.71	.55	.03	.05	.03	.02
II	.65	.88	.65	.56	.04	.06	.04	.02
III	.68	.92	.68	.58	.04	.06	.03	.03
IV	.73	.99	.74	.62	.03	.05	.03	.03
1983— I	.71	.95	.73	.62	.03	.05	.02	.03

NOTE: Data refer to the percentage ratio of the number of one- to four-family mortgage loans delinquent or foreclosed to the total number of one- to four-family loans held by savings banks in the indicated categories. Delinquent loans are defined as loans held at the end of the indicated quarters which are: (1) three or more payments overdue on a monthly program; or (2) in the process of foreclosure. Foreclosure data refer to loans which have been foreclosed (foreclosure completed) within the quarter. Information shown in this table is based on reports representing over four-fifths of the total number of home mortgage loans held by savings banks.
SOURCE: NAMSB.

Table 41

Gross Mortgage Acquisitions of Savings Banks, by States, 1979-1982

(in millions of dollars)

State	1979	1980	1981	1982
New York	5,503	3,388	2,752	3,159
Massachusetts	2,294	1,685	1,248	1,380
Connecticut	2,032	1,466	1,083	810
Pennsylvania	1,102	653	422	327
New Jersey	774	434	388	264
Washington	929	492	406	592
Maine	326	217	192	183
New Hampshire	379	243	188	181
Maryland	155	103	98	59
Rhode Island	226	121	162	186
Vermont	149	95	77	68
All other states	387	211	158	111
TOTAL	14,255	9,109	7,175	7,320

SOURCE: NAMSB

Table 42

Ratio of Cash and Investments Maturing Within 1 Year to Deposits of Savings Banks, by States, 1979-1982

(in per cent)

State	1979	1980	1981	1982
New York	4.87	6.41	7.52	8.27
Massachusetts	8.02	10.40	14.02	15.54
Connecticut	6.48	9.72	12.49	15.56
Pennsylvania	9.44	11.88	16.27	19.33
New Jersey	11.64	12.81	18.34	25.08
Washington	6.81	6.71	12.54	10.31
Maine	8.15	10.46	12.93	15.76
New Hampshire	7.88	9.51	12.07	15.57
Maryland	13.07	12.42	12.57	12.09
Rhode Island	6.39	9.88	17.47	19.98
Vermont	6.90	6.75	7.06	10.62
All other states	8.83	13.03	12.58	21.76
TOTAL	6.55	8.45	10.84	12.76

NOTE: See note to Table 1.
SOURCE: NAMSB.

Table 43

Ratios of Liquid Assets and Borrowings to Deposits of Savings Banks, Monthly, 1973-1983

(per cent of total deposits)

Year	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
						Cash and investments maturing within 1 year						
1973	n.a.	5.64	5.63	5.52	5.85	5.76	5.39	5.58	5.67	5.33	5.44	5.37
1974	5.35	5.67	5.92	5.39	5.31	5.13	4.89	4.45	4.50	4.35	4.62	5.09
1975	5.06	5.63	6.05	5.50	5.81	5.75	5.43	5.26	5.33	5.38	5.70	5.60
1976	6.13	6.28	6.18	5.82	5.90	5.87	6.00	5.95	5.97	6.09	6.23	6.25
1977	6.40	6.59	6.70	6.44	6.67	6.84	6.82	6.46	6.11	6.25	6.24	5.61
1978	5.66	6.01	6.27	5.97	5.99	6.03	6.28	6.26	6.29	6.45	6.41	6.46
1979	6.58	7.18	7.89	7.29	6.97	6.91	7.18	7.25	7.03	6.82	6.68	6.55
1980	6.58	6.92	7.28	7.50	7.77	7.89	8.02	8.03	7.89	8.16	8.40	8.45
1981	8.46	8.75	9.24	8.90	9.61	9.70	9.84	9.89	10.35	10.48	10.77	10.84
1982	11.40	11.82	12.33	12.70	13.58	13.38	13.67	13.89	13.96	13.48	13.06	12.76
1983	12.42	12.69	12.60	12.43	12.26							
						Cash and investments maturing within 5 years						
1973	n.a.	10.67	9.80	9.76	10.04	9.72	9.31	9.24	9.39	9.05	8.98	8.84
1974	8.78	9.22	9.39	8.94	8.70	8.65	8.53	8.00	8.06	7.80	8.11	8.72
1975	8.90	9.36	10.02	9.67	10.29	10.45	10.25	10.29	10.32	10.46	10.76	10.75
1976	11.48	11.82	11.69	11.69	11.58	11.45	11.29	11.36	11.52	11.51	11.68	11.19
1977	11.60	12.03	12.18	11.82	11.85	12.16	12.15	11.83	11.44	11.38	11.45	10.80
1978	10.99	11.28	11.58	11.25	11.26	11.21	11.48	11.40	11.37	11.43	11.35	11.19
1979	11.35	11.72	12.50	11.97	11.58	11.48	11.75	11.68	11.56	11.35	11.22	11.05
1980	10.97	11.22	11.66	11.94	12.23	12.47	12.76	12.69	12.79	13.16	13.30	13.45
1981	13.38	13.45	13.88	13.74	14.32	14.31	14.54	14.85	15.08	15.12	16.12	15.61
1982	16.28	16.55	17.16	17.56	18.24	18.27	18.56	18.71	18.86	18.50	18.61	18.46
1983	18.23	19.05	19.26	19.45	19.52							
						Borrowings and mortgage warehousing						
1973	n.a.	.10	.12	.15	.14	.23	.34	.50	.52	.55	.47	.42
1974	.40	.34	.33	.40	.48	.52	.68	.79	.89	.85	.77	.83
1975	.76	.66	.51	.44	.47	.38	.41	.42	.49	.50	.49	.50
1976	.45	.47	.44	.48	.39	.39	.34	.35	.32	.29	.27	.33
1977	.27	.26	.31	.39	.28	.29	.32	.31	.37	.47	.45	.46
1978	.59	.60	.63	.77	.82	.81	.95	1.00	.99	1.08	1.15	1.12
1979	1.20	1.24	1.31	1.59	1.47	1.46	1.95	2.11	2.17	2.44	2.52	2.50
1980	2.83	3.00	3.09	3.46	3.43	3.12	2.93	2.74	2.68	3.01	3.08	2.94
1981	3.21	3.11	3.15	3.55	3.82	4.00	4.74	4.98	5.47	5.39	5.13	5.24
1982	5.47	5.37	5.49	5.94	5.73	5.41	5.67	5.44	5.49	5.54	5.60	4.54
1983	3.66	3.21	3.30	3.36	3.26							
						Cash and due in 1 year less borrowings						
1973	n.a.	5.54	5.51	5.37	5.71	5.53	5.05	5.08	5.15	4.78	4.97	4.95
1974	4.95	5.33	5.59	4.99	4.83	4.61	4.21	3.66	3.61	3.50	3.85	4.26
1975	4.30	4.97	5.54	5.06	5.34	5.37	5.02	4.84	4.84	4.88	5.21	5.10
1976	5.68	5.81	5.74	5.34	5.51	5.48	5.66	5.60	5.65	5.80	5.96	5.92
1977	6.13	6.33	6.39	6.05	6.39	6.55	6.50	6.15	5.74	5.78	5.79	5.15
1978	5.07	5.41	5.64	5.20	5.17	5.22	5.33	5.26	5.30	5.37	5.26	5.34
1979	5.38	5.94	6.58	5.70	5.50	5.45	5.23	5.14	4.86	4.38	4.16	4.05
1980	3.75	3.92	4.19	4.04	4.34	4.77	5.09	5.29	5.21	5.15	5.32	5.51
1981	5.25	5.64	6.09	5.35	5.79	5.70	5.10	4.91	4.88	5.09	5.64	5.60
1982	5.93	6.45	6.84	6.76	7.85	7.97	8.00	8.45	8.47	7.94	7.46	8.22
1983	8.76	9.48	9.30	9.07	9.00							

n.a. — not available.

NOTE: Data are outstandings at month-end. Figures on borrowings and mortgage warehousing exclude additional credit arrangements involving mortgage purchase techniques not reported under NAMSB statistical procedures. Investments maturing within 5 years include investments maturing within 1 year.

See note to Table 1.

SOURCE: NAMSB.

IV—Income and Expenses

Table 44

Income and Expenses of Savings Banks, 1962-1982

(in millions of dollars)

Year	Total operating income	Total operating expenses	Net operating income after expenses	Interest	Net operating income after expenses and interest	Net realized losses on asset transactions	Taxes	Retained earnings
1962	2,022.3	293.3	1,729.0	1,530.5	198.5	6.0†	20.4	184.1
1963	2,240.7	318.6	1,922.1	1,700.0	222.1	13.5†	25.5	210.1
1964	2,484.9	337.0	2,148.0	1,895.1	252.8	5.4†	29.3	228.9
1965	2,745.1	361.2	2,383.8	2,076.0	307.9	18.1	33.5	256.3
1966	2,990.9	387.3	2,603.6	2,383.0	220.6	16.0†	42.1	194.6
1967	3,301.5	410.0	2,891.5	2,712.8	178.7	6.2	44.1	128.4
1968	3,701.5	449.9	3,251.5	2,967.0	284.5	26.2†	56.0	254.7
1969	4,110.5	510.8	3,599.6	3,218.9	380.7	56.1	70.0	254.6
1970	4,487.3	596.5	3,890.9	3,451.8	439.1	142.8	88.6	207.7
1971	5,221.9	666.9	4,555.0	3,936.3	618.6	66.7	143.9	408.0
1972	6,081.1	769.7	5,311.3	4,516.7	794.6	15.3	209.7	569.6
1973	6,977.5	928.5	6,049.1	5,138.9	910.1	112.3	237.0	560.8
1974	7,471.4	1,074.3	6,397.2	5,620.4	776.7	198.5	200.9	377.4
1975	8,116.7	1,222.7	6,894.0	6,165.2	728.8	88.6	198.9	441.3
1976	9,275.6	1,459.5	7,816.1	6,970.4	845.7	13.7	255.3	576.6
1977	10,493.5	1,633.4	8,860.1	7,756.7	1,103.4	11.7	313.0	778.8
1978	11,842.2	1,998.3	9,843.9	8,524.4	1,319.5	69.0	356.7	893.8
1979	13,316.1	2,374.1	10,942.0	9,875.9	1,066.1	33.1	292.1	740.9
1980	14,713.4	2,955.0	11,758.4	11,881.2	−122.9	30.1	52.8	−205.7
1981	16,440.1	3,423.6	13,016.5	14,680.0	−1,663.5	90.0†	−135.8	−1,437.7
1982	16,976.4	3,669.2	13,307.2	14,799.3	−1,492.1	210.6†	−18.9	−1,262.6

†Net realized gain.
NOTE: Data for 1971-1978 are on a somewhat different basis from other years. The differences are small except for net realized losses on asset transactions.
SOURCE: NAMSB.

Table 45

Rates of Return on Assets Held by Savings Banks, 1962-1982

(in per cent)

Year	Total assets	Mortgages	Securities
1962	4.56	5.02	3.76
1963	4.68	5.13	3.83
1964	4.79	5.18	3.96
1965	4.89	5.22	4.07
1966	5.03	5.30	4.29
1967	5.18	5.41	4.53
1968	5.38	5.56	4.94
1969	5.65	5.77	5.37
1970	5.88	5.97	5.64
1971	6.18	6.26	6.15
1972	6.39	6.53	6.35
1973	6.70	6.77	6.48
1974	6.92	6.98	6.67
1975	7.02	7.16	7.05
1976	7.23	7.38	7.41
1977	7.43	7.61	7.54
1978	7.73	7.92	7.64
1979	8.26	8.26	7.93
1980	8.79	8.64	8.12
1981	9.42	8.89	8.54
1982	9.86	9.25	9.00

NOTE: Data represent operating income as a percentage of average holdings of total assets, mortgages and securities. Mortgage income is net, after deduction of servicing fees. Total reflects assets other than mortgages and securities. See note to Table 44.
SOURCE: NAMSB.

Table 46

Retained Earnings as Per Cent of Total Assets Held by Selected Types of Financial Institutions, 1962-1982

Year	Savings banks	Commercial banks	Savings and loan associations
1962	.41	.73	.97
1963	.44	.72	.69
1964	.44	.70	.72
1965	.46	.70	.67
1966	.33	.69	.50
1967	.20	.74	.46
1968	.37	.72	.60
1969	.35	.84	.68
1970	.27	.89	.57
1971	.48	.87	.71
1972	.60	.83	.77
1973	.54	.85	.76
1974	.35	.81	.54
1975	.38	.78	.47
1976	.45	.70	.64
1977	.55	.71	.79
1978	.58	.77	.84
1979	.46	.81	.68
1980	−.12	.80	.14
1981	−.82	.77	−.74
1982p	−.73	.72	−.62

p — preliminary.
NOTE: Data represent retained earnings after all expenses, taxes and dividends paid depositors as per cent of average assets. Data for commercial banks are for FDIC-insured institutions and since 1976 are based on consolidated reports. Data for savings and loan associations are for all associations since 1976 and FSLIC-insured institutions for prior years.
SOURCE: FDIC, FHLBB, NAMSB and USLSI.

Table 47

Income and Expenses of Savings Banks, by States, 1982

(in millions of dollars)

Item	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.	All other states
Total operating income	16,976	8,152	2,573	1,823	1,422	1,062	489	327	330	230	224	345
Interest and dividends on securities	4,502	2,486	769	293	349	303	46	68	50	35	40	64
U.S. Government and agency obligations	2,292†	1,178	n.a.	144	185	188	39	43	33	24	31	38
Other securities	2,210†	1,308	n.a.	149	164	114	7	25	17	11	9	26
Net interest and discount on loans	11,146	5,033	1,749	1,423	894	589	378	243	263	169	164	242
Mortgage loans	8,876†	4,155	n.a.	1,126	619	462	318	193	197	107	124	200
Other loans	2,270†	877	n.a.	297	275	127	59	49	66	62	40	41
Other operating income	1,328	633	56	107	179	170	65	16	17	26	20	40
Operating expenses	3,669	1,810	497	364	299	213	170	74	77	52	39	74
Net operating income after expenses	13,307	6,342	2,076	1,459	1,122	848	318	253	253	178	185	271
Interest paid depositors	14,799	7,394	2,087	1,534	1,319	942	363	256	259	171	184	291
Net operating income after expenses and interest	−1,492	−1,052	−11	−75	−196	−93	−44	−3	−6	7	1	−20
Net realized gains or losses on asset transactions	211	105	−16	36	59	15	6	−2	1	4	*	3
Taxes	−19	33	6	−13	−12	−20	−10	−2	−2	3	1	−2
Federal	−122	−29	−29	−14	−13	−20	−10	−2	−3	2	−2	−3
State, local and franchise	104	63	34	*	1	*	*	*	2	1	2	1
Retained earnings	−1,263	−980	−32	−26	−125	−58	−29	−3	−3	8	1	−15

n.a.—not available.
*Less than $500,000.
†Partly estimated; separate data for Massachusetts are not available.
NOTE: See note to Table 44.
SOURCE: NAMSB.

Table 48

Income and Expense Ratios for Savings Banks, by States, 1982

(in per cent)

Item	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.	All other states
Ratios to total assets:												
Total operating income	9.86	9.36	10.44	10.67	9.56	9.97	11.07	10.71	11.02	10.85	10.90	10.80
Total operating expenses	2.13	2.08	2.01	2.13	2.01	2.00	3.86	2.42	2.57	2.43	1.91	2.30
Interest paid depositors	8.59	8.49	8.47	8.97	8.86	8.84	8.21	8.38	8.65	8.08	8.95	9.12
Retained earnings	−.73	−1.13	−.13	−.15	−.84	−.55	−.65	−.09	−.11	.38	.03	−.47
Ratios to total deposits:												
Interest paid depositors	9.71	9.53	9.62	10.18	9.99	9.78	10.56	9.53	9.89	9.13	9.98	10.19
Retained earnings	−.83	−1.26	−.15	−.17	−.95	−.61	−.83	−.10	−.13	.43	.03	−.53
Ratios to securities held:												
Interest on U.S. Government and agency securities	9.56†	8.96	n.a.	11.66	10.86	9.85	9.44	12.06	11.01	11.37	11.14	10.92
Interest and dividends on other securities	8.47†	8.51	n.a.	9.08	7.57	8.61	7.89	9.18	8.94	8.47	9.29	8.22
Interest and dividends on total securities	9.00†	8.72	n.a.	10.19	9.02	9.34	9.17	10.83	10.19	10.29	10.67	9.65
Ratio to mortgage loans:												
Net interest and discount on mortgage loans	9.25†	8.75	n.a.	10.36	9.26	9.10	10.34	10.35	10.80	9.92	10.18	10.70

n.a.—not available.
†Ratio computed on basis of data from states other than Massachusetts.
NOTE: Ratios are computed from data in Table 47 and average asset and liability figures. See note to Table 44.
SOURCE: NAMSB.

Income and Expenses

Table 49

Income and Expense Ratios for Savings Banks, by Deposit Size, 1982

(in per cent)

Item	Total	Deposit size (in millions of dollars)						
		Less than 25.0	25.0 to 49.9	50.0 to 99.9	100.0 to 249.9	250.0 to 499.9	500.0 to 999.9	1,000.0 to 1,999.9	2,000.0 or over
Ratios to total assets:									
Total operating income	9.86	11.06	10.69	10.33	10.70	10.10	9.96	9.54	9.48
Total operating expenses	2.13	2.68	2.02	1.91	2.02	2.04	1.96	2.05	2.34
Interest paid depositors	8.59	8.68	8.59	8.54	8.95	8.70	8.71	8.52	8.42
Retained earnings	−.73	−.23	−.03	−.03	−.23	−.41	−.55	−.91	−1.13
Ratios to total deposits:									
Interest paid depositors	9.71	9.60	9.52	9.49	9.95	9.76	9.69	9.50	9.67
Retained earnings	−.83	−.26	−.04	−.04	−.25	−.46	−.61	−1.01	−1.30
Ratios to securities held:									
Interest on U.S. Government and agency securities†	9.56	10.92	12.10	11.07	10.86	9.88	9.94	9.07	9.18
Interest and dividends on other securities†	8.47	12.20	9.63	9.01	9.46	8.67	8.67	8.60	8.13
Interest and dividends on total securities†	9.00	11.41	10.94	10.14	10.13	9.34	9.28	8.89	8.56
Ratio to mortgage loans:									
Net interest and discount on mortgage loans†	9.25	10.48	10.08	10.20	10.35	9.85	9.40	9.10	8.72

†Ratios are computed on basis of data from states other than Massachusetts.
SOURCE: NAMSB.

Table 50

Rates of Return on Assets Held by Savings Banks, by States, Selected Years, 1960-1982

(in per cent)

Year	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.
Total Assets											
1960	4.25	4.28	4.18	4.38	4.07	4.17	4.32	4.16	4.35	3.99	4.53
1965	4.89	4.93	4.76	5.02	4.63	4.76	5.22	4.85	5.08	4.98	5.12
1970	5.88	5.79	6.09	6.26	5.50	5.82	6.42	6.10	6.21	5.74	5.97
1975	7.02	6.89	7.13	7.30	6.99	7.07	7.58	7.42	7.41	6.95	7.21
1980	8.79	8.45	9.07	9.50	8.59	9.09	9.86	9.48	9.35	9.38	9.46
1981	9.42	8.83	9.96	10.44	9.55	10.05	10.30	10.41	10.62	10.33	10.64
1982	9.86	9.36	10.44	10.67	9.56	9.97	11.07	10.71	11.02	10.85	10.90
Mortgages											
1960	4.75	4.71	4.77	4.88	4.86	4.88	5.14	4.91	4.82	4.63	4.85
1965	5.22	5.19	5.04	5.30	5.23	5.26	5.79	5.34	5.36	5.45	5.32
1970	5.97	5.89	6.08	6.38	5.75	6.01	6.80	6.31	6.26	5.85	6.08
1975	7.16	7.00	7.32	7.59	7.11	7.32	7.83	7.77	7.71	7.17	7.51
1980	8.64	8.34	9.39	9.24	8.73	8.64	9.67	9.35	9.44	8.97	9.08
1981	8.89	8.43	9.31	9.84	9.04	9.06	9.98	9.83	10.19	9.37	9.57
1982	9.25	8.75	9.69	10.36	9.26	9.10	10.34	10.35	10.80	9.92	10.18
Securities											
1960	3.49	3.45	3.56	3.64	3.50	3.28	3.03	3.60	3.76	2.88	4.25
1965	4.07	3.97	4.37	4.32	3.74	3.78	3.68	4.24	4.47	3.97	4.86
1970	5.64	5.50	6.33	5.71	5.17	5.64	5.45	5.70	5.63	5.05	5.11
1975	7.05	7.09	n.a.	6.71	7.23	7.09	7.09	6.85	6.85	6.00	6.70
1980	8.12	8.19	n.a.	8.64	7.18	8.26	8.59	9.03	8.40	8.30	8.50
1981	8.54	8.36	n.a.	9.28	8.25	8.93	8.93	10.39	10.00	9.66	9.68
1982	9.00	8.72	n.a.	10.19	9.02	9.34	9.17	10.83	10.19	10.29	10.67

n.a. — not available.
NOTE: Total includes data for states not shown separately. Data on mortgages include other loans for Massachusetts. See note to Table 45.
SOURCE: NAMSB.

Table 51

Average Annual Rate of Interest Paid on Deposits in Savings Banks, by States, Selected Years, 1960-1982

(in per cent)

Year	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.
1960	3.47	3.53	3.43	3.43	3.37	3.14	3.39	3.32	3.64	3.06	3.40
1965	4.11	4.18	4.06	3.90	3.97	3.86	4.22	3.88	4.18	3.83	4.16
1966	4.45	4.62	4.28	4.16	4.14	4.15	4.60	4.13	4.45	3.98	4.23
1967	4.74	4.95	4.46	4.43	4.27	4.46	4.94	4.31	4.64	4.31	4.33
1968	4.76	4.91	4.62	4.56	4.30	4.43	4.98	4.48	4.78	4.32	4.34
1969	4.89	4.92	4.99	4.94	4.65	4.50	4.96	4.97	4.91	4.45	4.55
1970	5.01	4.96	5.21	5.03	5.00	4.98	5.03	4.99	5.28	4.65	4.73
1971	5.14	5.10	5.34	5.10	5.11	5.13	5.13	5.06	5.18	4.83	4.83
1972	5.23	5.21	5.37	5.22	5.20	5.20	5.19	5.12	5.23	4.86	4.81
1973	5.45	5.43	5.57	5.43	5.50	5.37	5.47	5.34	5.48	5.15	4.98
1974	5.76	5.79	5.66	5.76	5.89	5.64	5.99	5.63	5.84	5.33	5.37
1975	5.89	5.93	5.73	5.89	6.05	5.76	6.07	5.78	5.95	5.35	5.65
1976	5.98	6.03	5.82	5.96	6.15	5.83	6.05	5.85	6.04	5.40	5.76
1977	6.03	6.08	5.89	6.02	6.23	5.84	6.06	5.95	6.09	5.42	5.77
1978	6.14	6.20	5.92	6.15	6.36	5.93	6.23	6.07	6.20	5.57	5.87
1979	6.80	6.86	6.36	6.86	7.05	6.75	7.07	6.74	6.85	6.14	6.47
1980	7.96	7.97	7.48	8.16	8.24	8.03	8.51	7.99	7.82	7.49	7.72
1981	9.48	9.37	8.78	10.02	10.07	9.86	10.19	9.61	9.63	8.95	9.56
1982	9.71	9.53	9.62	10.18	9.99	9.78	10.56	9.53	9.89	9.13	9.98

NOTE: Total includes data for states not shown separately. Data represent ratios of interest paid to average total deposits.
SOURCE: NAMSB.

Table 52

Retained Earnings as Per Cent of Total Assets in Savings Banks, by States, 1962-1983

Year	Total	New York	Mass.	Conn.	Pa.	N.J.	Wash.	Me.	N.H.	Md.	R.I.
1962	.41	.42	.56	.43	.14	.41	.56	.40	.56	.01	.33
1963	.44	.46	.44	.51	.14	.33	.56	.43	.51	.18	.81
1964	.44	.46	.42	.54	.19	.38	.54	.57	.59	.25	.25
1965	.46	.48	.43	.66	.12	.45	.47	.61	.44	.17	.27
1966	.33	.15	.28	.40	*	.30	.29	.50	.42	.23	*
1967	.20	.10	.29	.42	.21	.30	.51	.44	.48	.59	.59
1968	.37	.33	.34	.66	.29	.34	.60	.66	.57	.33	.60
1969	.35	.28	.41	.60	.19	.52	.59	.40	.60	.39	.51
1970	.27	.19	.44	.50	.18	.22	.52	.56	.44	.14	.34
1971	.48	.44	.55	.59	.46	.44	.71	.72	.67	.43	.54
1972	.60	.55	.70	.69	.49	.60	.84	.74	.81	.47	.96
1973	.54	.49	.59	.67	.53	.67	.63	.71	.86	.40	.60
1974	.35	.27	.39	.56	.35	.52	.38	.68	.67	.45	.62
1975	.38	.28	.52	.59	.34	.50	.50	.68	.59	.61	.50
1976	.45	.38	.48	.47	.50	.65	.72	.81	.69	.77	.61
1977	.55	.44	.58	.77	.60	.71	.97	.82	.87	.87	.75
1978	.58	.50	.56	.64	.69	.72	.99	.88	.92	.75	.79
1979	.46	.32	.45	.96	.53	.53	.64	.75	.85	.75	.84
1980	−.12	−.44	.18	.42	.14	.09	.06	.42	.47	.67	.58
1981	−.82	−1.27	−.06	−.11	−.72	−.59	−.99	−.13	.01	.31	.24
1982	−.73	−1.13	−.13	−.15	−.84	−.55	−.65	−.09	−.11	.38	.03
1983p	.05	−.26	.53	.77	−.50	.46	.05	.98	.62	.55	.41

p—preliminary.
*Data comparable with other periods are not available for this year due to transfers from valuation reserves to income. The industry total for the year reflects these adjustments.
NOTE: Data are retained earnings as per cent of average total assets. Data for 1983 represent annualized changes in surplus accounts and are not strictly comparable with other periods which are derived from earnings and expense statements. See note to Table 44.
SOURCE: NAMSB.

V—Savings Bank Services

Table 53

Number of Savings Banks Offering Selected Services, by States, December 31, 1982

Item	Total	Mass.	New York	Conn.	Me.	N.H.	N.J.	Wash.	Pa.	R.I.	Vt.	Md.
Total number of savings banks	424	155	95	62	24	25	19	9	8	6	5	3
Automated teller facilities	163	79	28	15	4	13	4	5	4	2	4	1
Bank money orders	419	155	92	60	24	25	19	9	8	5	5	3
Business loans	228	70	56	38	17	15	6	2	4	5	3	3
Checking accounts	306	90	88	59	24	—	19	—	—	6†	5	3
Checking or NOW overdraft	194	73	50	34	12	9	1	—	2	4	1	2
Check verification	66	41	4	5	2	8	1	1	1	1	—	—
Club accounts	386	130	94	61	24	24	19	2	8	6	5	2
Collateral loans	376	143	65	62	24	25	18	6	7	5	5	3
Credit cards												
American Express Gold Card	28	7	2	10	1	4	2	—	—	1	—	—
MasterCard	62	9	5	15	7	8	3	1	1	4	1	2
VISA	174	70	15	44	11	14	4	2	1	3	3	1
Depository for corporate retirement plans	113	33	52	7	3	4	2	5	3	1	1	—
Direct deposit	415	149	94	60	23	25	19	9	8	6	5	3
Education loans	375	139	93	55	19	22	18	2	7	5	5	3
Home improvement loans	419	155	95	62	23	25	17	8	8	5	5	3
24-hour cash dispensing	34	14	8	2	—	2	—	3	—	1	2	—
Individual Retirement Accounts	419	153	95	61	24	25	17	9	8	6	5	3
NOW accounts	390	153	79	57	24	25	14	5	8†	5	5	3
Passbook loans	422	154	95	62	23	25	19	9	7	6	5	3
Payroll deductions	272	91	75	41	11	14	9	9	5	5	3	3
Personal loans	402	151	89	60	24	24	14	8	6	5	5	3
Personal trust services	18	4	4	—	—	—	4	1	1	2	—	—
Point-of-sale services	34	4	14	5	6	3	—	—	1	1	—	—
Safe deposit boxes	375	124	91	57	24	23	19	7	6	5	5	3
Savings Bank Life Insurance	297	143	94	59	—	—	—	—	—	—	—	—
Savings payout plan	60	15	30	5	—	1	—	4	2	1	—	1
Second mortgage loans	338	125	71	57	19	22	11	6	4	6	2	3
Self-employed retirement savings (Keogh)	300	122	89	26	10	17	14	6	6	2	3	—
Supermarket/in-store banking facilities	51	7	21	5	11	3	1	—	2	1	—	—
Telephone bill-paying	79	34	16	9	3	4	4	2	3	—	—	1
Travelers checks	422	155	95	62	24	23	19	9	8	5	5	3

†Noninterest-bearing NOW accounts (NINOWs).
NOTE: Variations among states partly reflect differences in legal provisions governing the particular services which may be offered by savings banks. Total includes data for states not shown separately.
SOURCE: NAMSB.

Table 54

Selected Balance Sheet Powers and Services of Savings Banks, by States

Item	Alaska*	Conn.	Del.	Ind.	Me.	Md.	Mass.	N.H.	N.J.	New York	Ore.	Penn.	R.I.	Vt.	Wash.	Wis.
ASSETS																
Mortgage loans																
1- to 4-family	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Multifamily	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Nonresidential	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Unimproved (land) property	•	•	•	•	•	•	•	•	•	•	—	•	•	•	•	—
Other loans																
Home improvement	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Personal	•	•	—	•	•	•	•	•	•	•†	•	•	•	•	•	•
Education	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Securities and other investments																
U.S. Government (including federal agencies)	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
State and local government	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Corporate bonds	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Corporate stock (excluding bank)	•	•	•	—	•	•	•	•	•	•	—	•	•	•	•	—
Bank stock	•	•	•	—	•	•	•	•	•	—	—	•	•	•	•	—
Federal funds	•	•	•	—	•	•	•	•	•	•	—	•	•	•	—	•
Bankers acceptances	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Investment "leeway provisions"	—	•	—	—	•	—	•	•	•	•	•	—	—	•	•	—
LIABILITIES																
Deposits																
Savings	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
NOW ♦	•	•	•	•	•	•	•	•	•	•	•	•‡	•	•	•††	•
Time	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Demand	•	•☆	•	•	•	•	•	•☆	•	•	•	—	•	•	•☆	•
Debentures	•	•	•	—	•	•	•	•	•	•	•	•	•	•	•	•
OTHER FINANCIAL SERVICES																
Savings Bank Life Insurance	—	•	—	—	—	—	•	—	—	•	—	—	—	—	—	—
General personal trust services	•	—	—	—	—	—	•	•	•	•	•	•	•	•	•	—

NOTE: Items marked "•" indicate that the power or service exists either by virtue of specific statutory provision, or a general "prudent man" or "leeway" investment authority, or through ownership of a commercial bank subsidiary. Information in this table refers to state statutes and regulations only. Federal chartering privileges are also available to savings banks under Title XII of the Financial Institutions Regulatory and Interest Rate Control Act. Information on balance sheet powers and services for federally chartered savings banks is available from *A Savings Bankers' Introductory Guide to Federal Mutual Savings Banks*, published by NAMSB, June, 1980.

*Effective July 1, 1980, savings banks were authorized those powers granted to all state banks under the Alaska Banking Code.

†"Overdraft" loans.

♦Effective December 31, 1980, NOW accounts were authorized in all states.

‡Noninterest-bearing NOW accounts (NINOWs).

††The State Banking Department and FDIC approved the accessing of savings accounts by the VISA "debit card"; also noninterest-bearing NOW accounts were upheld by State court.

☆Corporate only, as per Federal Charter bill.

SOURCE: NAMSB.

Table 55

Total Savings Bank Life Insurance in Force, Including Reinsurance Programs, 1960-1982

(in millions of dollars)

Year	Total	Mass.	New York	Conn.
1960	1,248.7	738.5	448.6	61.6
1965	2,234.6	1,072.0	954.0	208.6
1966	2,506.1	1,151.7	1,110.8	243.6
1967	2,797.5	1,240.6	1,294.9	262.0
1968	3,138.5	1,333.6	1,509.3	295.6
1969	3,780.1	1,409.4	2,050.2	320.5
1970	4,341.7	1,512.3	2,477.3	352.1
1971	4,869.0	1,634.3	2,865.8	368.9
1972	5,587.2	1,764.3	3,428.9	394.0
1973	6,402.5	1,893.9	4,074.4	434.2
1974	7,446.3	2,029.5	4,878.5	538.3
1975	8,215.4	2,156.4	5,441.4	617.6
1976	9,033.1	2,272.8	6,071.4	688.9
1977	9,971.6	2,382.7	6,824.0	764.9
1978	11,270.4	2,551.5	7,713.5	1,005.4
1979	12,357.8	2,735.7	8,448.7	1,173.4
1980	13,344.4	3,128.4	8,941.0	1,275.0
1981	14,335.6	3,441.0	9,483.6	1,411.0
1982	14,744.6	3,681.4	9,556.9	1,506.3

NOTE: Data are as of October 31 for Massachusetts and December 31 for New York and Connecticut.
SOURCE: Commissioner of Banks, Commonwealth of Massachusetts; Savings Bank Life Insurance, Mass.; The Savings Bank Life Insurance Co., Conn.; and Savings Banks Life Insurance Fund, N.Y.

Table 56

Number of Savings Bank Life Insurance Policies in Force, Selected Years, 1908-1982

Year	Total	Mass.	New York	Conn.
1908	282	282	—	—
1918	20,707	20,707	—	—
1928	53,858	53,858	—	—
1939	185,810	178,804	7,006	—
1942	281,774	246,243	34,201	1,330
1945	353,347	291,706	56,297	5,344
1950	570,305	423,312	131,907	15,086
1960	808,751	538,874	230,123	39,754
1970	1,216,509	715,699	396,701	104,109
1975	1,517,070	813,893	570,701	132,476
1976	1,584,790	826,502	607,860	150,428
1977	1,660,866	837,489	667,202	156,175
1978	1,738,233	844,220	716,313	177,700
1979	1,792,976	846,372	757,204	189,400
1980	1,809,480	844,517	775,494	189,469
1981	1,791,126	826,613	783,007	181,506
1982	1,768,113	803,446	784,202	180,465

NOTE: Prior to 1942 in Massachusetts and to 1950 in New York and Connecticut, data include both ordinary and group policies. For later years, data include the number of ordinary policies and individual certificates issued under group policies. See note to Table 57.
SOURCE: Commissioner of Banks, Commonwealth of Massachusetts; Savings Bank Life Insurance, Mass.; The Savings Bank Life Insurance Co., Conn.; and Savings Banks Life Insurance Fund, N.Y.

Table 57

Savings Bank Life Insurance in Force, Selected Years, 1908-1982

(in millions of dollars)

		Massachusetts			New York			Connecticut		
Year	Total	Total	Ordinary	Group	Total	Ordinary	Group	Total	Ordinary	Group
1908	.1	.1	.1	—	—	—	—	—	—	—
1918	9.8	9.8	7.2	2.6	—	—	—	—	—	—
1928	57.8	57.8	46.3	11.5	—	—	—	—	—	—
1939	179.0	173.1	162.3	10.9	5.8	5.8	—	—	—	—
1942	252.7	222.8	210.3	12.5	28.8	28.2	.6	1.2	1.2	—
1945	331.0	264.1	247.6	16.4	61.1	56.8	4.3	5.9	4.8	1.1
1950	579.8	392.6	360.7	31.9	172.9	158.9	14.0	14.4	12.5	1.9
1955	859.8	543.8	496.7	47.1	284.2	244.6	39.6	31.7	22.7	9.0
1960	1,248.7	738.5	669.8	68.7	448.6	391.9	56.7	61.6	37.9	23.7
1965	2,053.1	1,072.0	947.5	124.4	894.1	785.2	108.8	92.1	54.2	37.9
1970	4,019.7	1,512.3	1,300.9	211.4	2,380.8	1,521.0	859.8	126.6	71.7	54.9
1975	7,631.6	2,156.4	1,756.7	399.7	5,288.5	3,041.0	2,247.5	186.7	94.5	92.2
1976	8,396.0	2,264.0	1,848.9	415.1	5,913.8	3,444.8	2,469.0	218.2	97.4	120.8
1977	9,442.0	2,371.9	1,924.5	447.4	6,824.0	3,813.4	3,010.6	246.1	99.9	146.2
1978	10,574.5	2,535.9	2,031.9	504.0	7,713.5	4,145.0	3,568.5	325.1	110.0	215.1
1979	11,558.3	2,712.5	2,176.0	536.5	8,448.7	4,459.8	3,989.0	397.1	121.2	275.9
1980	12,478.2	3,099.8	2,562.7	537.1	8,941.2	4,687.7	4,253.5	437.2	132.2	305.0
1981	13,379.5	3,408.9	2,879.2	529.7	9,483.6	4,913.1	4,570.5	487.0	142.8	344.2
1982	13,734.4	3,650.1	3,130.5	519.6	9,556.9	5,020.3	4,536.6	527.4	150.9	376.5

NOTE: Data are as of October 31 for Massachusetts and December 31 for New York and Connecticut. Data exclude amounts of reinsurance under various programs. Additions of these amounts bring total savings bank life insurance in force to $14.7 billion.
SOURCE: Commissioner of Banks, Commonwealth of Massachusetts; Savings Bank Life Insurance, Massachusetts; The Savings Bank Life Insurance Company, Connecticut; and Savings Banks Life Insurance Fund, New York.

SUBJECT INDEX

Accounts, Savings Banks
(See Deposits, Savings Banks)

Assets, Savings Banks
Changes 17-18
Classified by
  state 4-5
  type 10-11
Historical trends 6
Percentage distribution of 5

Balance Sheet, Savings Banks
(See Assets and Liabilities, Savings Banks
Powers 29

Borrowings and Mortgage Warehousing, Savings Banks
Amounts outstanding 4
Ratio to assets 5
Ratio to deposits 22-23

Branches, Savings Banks
(See Offices, Savings Banks)

Capital Markets
GNMA mortgage-backed securities 17,19-20
Mortgages
  holdings of 19, 21

Commercial Banks
Mortgage lending activity 19, 21
Number of 7
Reserves, ratio to assets 16
Retained earnings to assets 24
Savings market activity 11, 16

Consumer Installment Loans, Savings Bank Holdings of 4-5

Debentures, Savings Bank Issues of 4-5

Delinquency and Foreclosures 22

Deposit Insurance, Savings Banks 6

Deposits, Savings Banks 4-16, 28
Accounts, number of 10-11, 14
  by location of bank 10
  by size of account 10
Amounts deposited and withdrawn 12
Average size 10, 14
Compared with other institutions 11,14
Interest paid on 12, 18, 24-27
Net Changes
  by states 8-9
  by type of account 10-11, 14-15
  monthly 12-13
Net new money 9, 12-13
Other financial savings media 16
Percentage change in 9
Types of Accounts
  checking accounts 15, 28
  direct deposit 14, 28
  fixed-rate 15
  Individual Retirement Accounts 14, 28
  Keogh retirement accounts 14, 28
  market-linked 4-5, 13-15
  money market deposit 4-5, 13, 15
  NOW accounts 15, 28-29
  savings 4-5, 11, 13
  Super NOW 15
  6-month time 4-5, 13, 15
  30-month time 4-5, 13, 15
  time 4-5, 10-11, 13, 29
  total 4-5, 8-11

Earnings, Savings Banks
(See Income, Savings Banks)

Education Loans, Savings Banks
Holdings of 4-5
Number offering 28

Employees 7

Expenses, Savings Banks 24-27
Annual 24
By location of bank 25
Expense ratios 25-27
Interest payments to depositors 9, 12, 24-25
Interest rates paid to depositors 27
Operating expenses 24-25
Taxes 24-25

Federal Home Loan Bank System
Savings Bank Membership 6

Federally Sponsored Credit Agencies
Mortgage Holdings 19

GNMA Mortgage-Backed Securities
(See Mortgage-Backed Securities)

Home Improvement Loans
Savings Bank Holdings of 4-5

Households
Saving by 16

Income, Savings Banks 24-27
By location of bank 25
By type 25
Distribution of 24-25
Earnings rates
  by location of bank 27
  compared with other institutions 24
  on assets 24-26
  on mortgages 24-26
  on securities 24-26
Income and expense ratios
  by deposit size 26
  by location of bank 25
Ratio to deposits 25-27
Retained earnings 24-27
Sources of 25

Investment Flows, Savings Banks
Changes in 17-18

Liabilities, Savings Banks
Classified by
  location of bank 4-5
  type 4-6
Percentage distribution of 5

Life Insurance Companies
Mortgage lending activity 19, 21
Savings market activity 16

Liquid Assets, Savings Banks
Holdings, classified by
  state 4
  location of bank 5
Ratio to deposits 22-23

Mortgage-Backed Securities
4-6, 17, 19-20

Mortgage Lending, Savings Banks
Average size of loans 21
Compared with other financial institutions 19, 21
Construction loans 21
Contract rate, distribution by 21
Conventional 19-20
Delinquency rates, home loans 22
FHA insured 19-22
Gross flows 20, 22
Holdings, classified by
  location of bank 4, 21
  percentage distribution of 21
  ratio to assets 5
  type of property and loan 19-22
Multifamily 19-20
Net flows 17, 20
New loans acquired 18, 20, 22
Nonresidential 19-21
Repayments 18, 20
Residential loans 19-22
VA-guaranteed 19-22

Number of Savings Banks
(See Structure and Organization, Savings Banks)

Offices, Savings Banks 7

Pension Funds
Mortgage holdings 19
Reserves 16

Personnel, Savings Banks
(See employees)

Real Estate Investment Trusts, Mortgage Holdings 19

Reserves, Savings Bank
Amounts 4, 6
By location of bank 4
Per cent distribution of 5
Ratio to assets
  by location of bank 5, 16
  compared with other institutions 16
Ratio to deposits 16

Retirement Accounts 14, 28

Savings and Loan Associations
Earnings rate, on assets 24
Mortgage lending activity 19, 21
Number of 7
Reserves, ratio to assets 16
Savings market activity 11, 16

Savings Bank Life Insurance 28-30

Savings Markets 16

Securities Activity, Savings Banks
Corporate bonds
  changes, monthly 18
  holdings of 4
  ratio to assets 5
Corporate stock
  changes, monthly 18
  holdings of 4
  ratio to assets 5
Federal agency securities
  changes, monthly 17
  holdings of 4
  ratio to assets 5

SUBJECT INDEX

Securities Activity (cont'd)
Holdings of securities
  by type 4, 6
Mortgage-backed securities 4-6, 17, 19-20
  changes, annual 20
  changes, monthly 17
  holdings of 4, 6, 19
  ratio to assets 5
State and local bonds
  changes, monthly 17
  holdings of 4, 6
  ratio to assets 5

Services Offered, Savings Banks 28, 29

Size, Savings Banks 6-7

Social Security, Direct Deposit Program 14

Structure and Organization, Savings Banks
Number of institutions and offices, by
  location of bank 7
Size 6

Third Party Payment Services, Savings Banks
Checking accounts 15, 28
Electronic funds transfer 28
NOW accounts 15, 28
Super NOW 15
Telephone bill-paying 28

SOURCE ABBREVIATIONS

FDIC	Federal Deposit Insurance Corporation
FHLBB	Federal Home Loan Bank Board
FRB	Board of Governors of the Federal Reserve System
HUD	Department of Housing and Urban Development
NAMSB	National Association of Mutual Savings Banks
USLSI	United States League of Savings Institutions